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PROSPEROUS FUTURE HOLDINGS LIMITED

未來發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR,
CHAIRMAN OF THE BOARD AND EXECUTIVE COMMITTEE AND
MEMBER OF INVESTMENT AND CREDIT COMMITTEE; AND
(2) CHANGES OF COMPOSITION OF THE EXECUTIVE COMMITTEE
AND
THE INVESTMENT AND CREDIT COMMITTEE**

The Board announces that with effect from 30 June 2021:

- (1) Mr. Tsai Wallen has resigned as an executive director, chairman of the board of directors and Executive Committee and a member of the Investment and Credit Committee; and
- (2) Mr. Lau Ka Ho has been re-designated from a member to the chairman of the Executive Committee.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND EXECUTIVE COMMITTEE AND MEMBER OF INVESTMENT AND CREDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Prosperous Future Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tsai Wallen (“**Mr. Tsai**”) has resigned as an executive Director, chairman of the Board and Executive Committee and a member of Investment and Credit Committee of the Company with effect from 30 June 2021 in order to devote more time to his other work commitments.

Mr. Tsai has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Tsai for his valuable efforts and contributions towards the Company during his tenure of office.

CHANGES OF COMPOSITION OF EXECUTIVE COMMITTEE AND INVESTMENT AND CREDIT COMMITTEE

The Board further announces that succeeding the resignation of Mr. Tsai, Mr. Lau Ka Ho (“**Mr. Lau**”), the chief executive officer and executive Director of the Company, has been re-designated from a member to the chairman of the Executive Committee with effect from 30 June 2021.

Following the resignation of Mr. Tsai:

- (1) The Executive Committee consists of 3 executive Directors: Mr. Lau (chairman), Mr. Chan Hoi Tik and Mr. Fok King Man Ronald (“**Mr. Fok**”); and
- (2) The Investment and Credit Committee consists of 2 executive Directors: Mr. Lau (chairman) and Mr. Fok.

By order of the Board
Prosperous Future Holdings Limited
Lau Ka Ho
Chief Executive Officer and Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Lau Ka Ho, Mr. Chan Hoi Tik and Mr. Fok King Man Ronald; (ii) two non-executive Directors, namely Mr. Li Zhouxin and Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Ms. Bu Yanan.