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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)**

#### **EXTENSION OF LONG STOP DATE FOR DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF REMAINING 90% OF THE ISSUED SHARES IN THE TARGET COMPANIES**

Reference is made to the announcement of Prosperous Future Holdings Limited (the “**Company**”) dated 23 January 2020 (the “**Announcement**”) in relation to, among other matters, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Acquisition Agreement, the Completion is conditional upon the fulfilment of the conditions as set out in the Acquisition Agreement. If the conditions have not been satisfied (or as the case may be, waived by the Purchaser) on or before 31 July 2020 (the “**Long Stop Date**”) or such later date as the Vendor and the Purchaser may agree in writing, the Vendor shall return the refundable deposits in the total amount of HK\$5,000,000 to the Purchaser (without interest) within three Business Days and the Acquisition Agreement shall cease and determine and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

As additional time is required for the fulfilment of the conditions, the Vendor and the Purchaser entered into a letter of extension on 30 July 2020, pursuant to which they agreed to extend the Long Stop Date to a date on or before 31 October 2020 or such later date that may be agreed by the Vendor and Purchaser in writing.

Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Acquisition Agreement remain unchanged and continue to remain in full force and effect.

By Order of the Board  
**Prosperous Future Holdings Limited**  
**Tsai Wallen**  
*Chairman and Executive Director*

Hong Kong, 30 July 2020

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Tsai Wallen, Mr. Lau Ka Ho and Mr. Chan Hoi Tik; (ii) one non-executive Director, namely Mr. Li Zhouxin; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Ms. Bu Yanan.*