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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board announces that with effect from 29 December 2023:

- (1) Mr. Ma Kwun Yung Stephen has resigned as an independent non-executive director, and has ceased to be a chairman of the Remuneration Committee and a member of the Audit Committee; and
- (2) Mr. Wong Sai Hung has been appointed as an independent non-executive director, a chairman of the Remuneration Committee and a member of the Audit Committee.

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Prosperous Future Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Wong Sai Hung (“**Mr. Wong**”) has been appointed as an independent non-executive Director, a chairman of the Remuneration Committee and a member of the Audit Committee with effect from 29 December 2023.

Set out below are the details of Mr. Wong required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

Mr. Wong, aged 49, obtained a Bachelor of Commerce degree from the University of Toronto and a Bachelor of Laws degree from the City University of Hong Kong in 2006. He also obtained the Postgraduate Certificate in Laws from the University of Hong Kong in 2008. He is a practicing solicitor in Hong Kong since 2010 and is currently a partner of CFN Lawyers. He is a member of The Hong Kong Institute of Certified Public Accountants, a chartered financial analyst of The CFA Institute and a financial risk manager of The Global Association of Risk Professionals.

Save as disclosed in this announcement, Mr. Wong (i) does not hold any position with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) was not connected and has no relationship with any existing Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (iv) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the service contract entered into between Mr. Wong and the Company, the term of office of Mr. Wong is three years, unless terminated by either party giving to the other not less than one month's prior notice in writing. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Wong is entitled to receive a Director's fee of HK\$240,000 per annum, which is recommended by the Remuneration Committee of the Company and determined by the Board with reference to prevailing market conditions, qualifications, experience, duties and responsibilities of Mr. Wong at the Company and the remuneration policy of the Company. Mr. Wong is also eligible to participate in the share option scheme of the Company.

Save as disclosed above and as far as the Directors are aware, there is no other information of Mr. Wong to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wong on his new appointment.

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Ma Kwun Yung Stephen (“**Mr. Ma**”) has tendered his resignation as an independent non-executive Director and ceased to be a chairman of the Remuneration Committee and a member of the Audit Committee with effect from 29 December 2023 in order to devote more time to his other business commitments.

Mr. Ma has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

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

(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 29 December 2023:

- (1) Mr. Ma has ceased to be a chairman of the Remuneration Committee and a member of the Audit Committee; and
- (2) Mr. Wong has been appointed as a chairman of the Remuneration Committee and a member of the Audit Committee.

By order of the Board

Prosperous Future Holdings Limited

Lau Ka Ho

Chief Executive Officer and Executive Director

Hong Kong, 29 December 2023

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Lau Ka Ho and Mr. Chan Hoi Tik; (ii) one non-executive Director, namely Mr. Sze Wine Him Jaime; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Ms. Bu Yanan and Mr. Wong Sai Hung.