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FUTURE WORLD FINANCIAL HOLDINGS LIMITED

未來世界金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

CHANGE OF AUDITORS

The Board announces that Asian Alliance (HK) CPA Limited has resigned as the auditors of the Company with effect from 22 March 2017. The Board has appointed Moore Stephens CPA Limited as the auditors of the Company to fill the casual vacancy following the resignation of Asian Alliance and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of Future World Financial Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) has resigned as the auditors of the Company with effect from 22 March 2017. The Board has resolved, with the recommendation from the Audit Committee of the Company (the “**Audit Committee**”), to appoint Moore Stephens CPA Limited (“**Moore Stephens**”) as the auditors of the Company with effect from 22 March 2017 to fill the casual vacancy following the resignation of Asian Alliance, and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Company first been notified by Asian Alliance to extend audit procedures relating to the new E-commerce business of the Group by end of February 2017. Taking into account of the results of their extended audit work performed on the E-commerce business in early March 2017, Asian Alliance further proposed to extend their audit work and perform IT audit on the system of the E-commerce platform and also suggest the Audit Committee to establish an

independent investigation committee to follow up those unresolved issues as stated in their letter to the Audit Committee dated 20 March 2017. Due to the unresolved issues identified, Asian Alliance has not committed to complete the annual audit and the release of the annual results of the Group for the year ended 31 December 2016 by end of March 2017. The Board has been in continuing discussions with Asian Alliance to address the issues and up to date there is no mutually agreed solutions.

On 22 March 2017, the Company received a resignation letter from Asian Alliance resigning as auditors of the Company with effect from 22 March 2017. As stated in the resignation letter, Asian Alliance has confirmed in writing that save for the above, there is no other circumstances connected with their resignation that should be brought to the attention of the Audit Committee or shareholders of the Company.

The Audit Committee duly noted and has instructed the management to follow up the unresolved issues and suggestions mentioned by Asian Alliance with the new auditors. The Board confirms that save for the above, there is no matters or circumstances in respect of the change of the auditors which should be brought to the attention of the shareholders of the Company

Since early March 2017, the Board has engaged Moore Stephens to perform certain preliminary planning and works to the Group. The Board considers that the resignation of Asian Alliance and the appointment of Moore Stephens may not have any significant impact on the annual audit and the release of the annual results of the Group for the year ended 31 December 2016. The Company shall keep shareholders and the public informed of any further material development.

The Board would like to thank Asian Alliance for their professional services and support in the past years.

By order of the Board
Future World Financial Holdings Limited
Liu Steven Qiang
Executive Director and Chief Executive Officer

Hong Kong, 22 March 2017

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Siu Yun Fat, Mr. Liu Steven Qiang, Ms. Cheng So Sheung, Mr. Lau Fai Lawrence and Mr. Yu Qingrui; and (ii) four independent non-executive Directors, namely Mr. Cheng Yong Yau, Mr. Siu Siu Ling, Robert, Mr. Tam Tak Wah and Mr. Michael John Viotto.