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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)

DISCLOSEABLE TRANSACTION ACQUISITIONS OF LISTED SECURITIES

The Board announces that in a series of transactions conducted during 26 June 2017 to 6 July 2017, the Group, acquired 98,000,000 CMBC Shares on the open market at a total consideration of approximately HK\$40,725,450 (excluding stamp duty and related expenses).

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute a disclosable transaction for the Company under Chapter 14 of the Listing Rules.

THE ACQUISITIONS

During 26 June 2017 to 6 July 2017, the Group, through its wholly owned subsidiary, acquired 98,000,000 CMBC Shares on the open market at a total consideration of approximately HK\$40,725,450 (excluding stamp duty and related expenses), at the price between HK\$0.390 to HK\$0.445 per CMBC Share. The average price (excluding stamp duty and related expenses) for the Acquisitions of each CMBC Share was approximately HK\$0.416. The total consideration of approximately HK\$40,725,450 (excluding stamp duty and related expenses) would be financed by the Group's existing financial resources.

As the Acquisitions were conducted in the open market, the identities of the counterparties of the Acquisitions cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Acquired Shares are Independent Third Parties.

The Acquired Shares represent approximately 0.21% of the total issued shares of CMBC as at the date of the Acquisitions.

INFORMATION OF CMBC

CMBC is a company incorporated in Bermuda with limited liability which together with its subsidiaries are principally engaged in the business of brokerage and related services, securities investment and provision of finance as at the date of this announcement. CMBC is a company listed on the main board of the Stock Exchange (stock code: 1141).

The following information is extracted from the 2017 Final Results Announcement dated 1 June 2017 of CMBC for the two financial years ended 31 March:

	Year ended 31 March	
	2017	2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	87,537	57,052
Loss before tax	(1,036,417)	(1,928,594)
Loss after tax	(1,042,098)	(1,875,024)

As stated in the 2017 Final Results Announcement dated 1 June 2017 of CMBC, CMBC Group had an audited net asset value of HK\$1,148,849,000 as at 31 March 2017 and HK\$1,417,186,000 as at 31 March 2016.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) e-commerce business; (ii) securities trading and investment; (iii) provision of financing services; (iv) investment property in Hong Kong, and (v) trading business and related services.

Reference is made to the composite document of CMBC dated 7 June 2017 and the announcement of CMBC dated 28 June 2017 in relation to, among others, the change in control of CMBC and the unconditional mandatory cash offer made by CMBC International Investment Limited (the “CMBC Offeror”), a subsidiary of CMBC International Holdings Limited (“CMBCI”) in respect of all the CMBC Shares in issue.

CMBCI is a direct wholly-owned subsidiary of China Minsheng Banking Corporation Limited (“China Minsheng”), and CMBCI was established on 11 February 2015 in Hong Kong with the approval of China Banking Regulatory Commission. It has a registered capital of HK\$2 billion and is principally engaged in investment banking. As disclosed in the composite document of CMBC, CMBCI intends to apply for and obtain relevant business licenses from the regulatory authorities in Hong Kong through the subsidiaries established by it.

Pursuant to the composite document of CMBC, the CMBC Offeror intends to continue the principal business of the CMBC Group, being those operated under Type 1 (dealing in securities), Type 2 (dealing in future contracts), Type 4 (advising on securities), and Type 9 (asset management) licences issued under the Securities and Futures Ordinance. The CMBC Offeror aims to enhance the CMBC Group’s profitability by offering a one-stop investment banking solution encompassing cross-border and innovative financial products and services. In addition, the CMBC Offeror intends to optimise the value of the CMBC Group, which may include but not limited to exploring new business opportunities in the field of brokerage, investment banking, margin financing and asset management, relying on the strong reputation, expertise and capability of China Minsheng and CMBCI.

In view of the intention of the CMBC Offeror and the corresponding strong reputation, expertise and capability of China Minsheng and CMBCI, the Company considers that the future prospects of CMBC is promising and the Acquisitions represent an investment opportunity of the Group.

The Directors hold positive views towards the prospects of CMBC and are of the view that the Acquisitions provide the Group with a good investment opportunity to expand its investment portfolio with quality assets and believe that the Acquisitions are attractive investments which will provide satisfactory return.

The Directors are of the view that the terms of the Acquisitions are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Group intends to hold the CMBC Shares hold by the Group as a long term investment. The Group intends to acquire further CMBC shares on market and further announcement(s) will be made as and when appropriate.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute a disclosable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquired Shares”	98,000,000 CMBC Shares representing approximately 0.21% of the entire issued share capital of CMBC as at the date of the Acquisitions, which are fully paid up or credited as fully paid
“Acquisitions”	the acquisitions of the Acquired Shares by the Group on the Stock Exchange
“Board”	the board of Directors
“CMBC”	CMBC Capital Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 1141)
“CMBC Group”	CMBC and its subsidiaries

“CMBC Shares”	ordinary shares of HK\$0.01 each in the share capital of CMBC
“Company”	Future World Financial Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a party(ies) independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Future World Financial Holdings Limited
Siu Yun Fat
Chairman

Hong Kong, 6 July 2017

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