

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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:
DISPOSAL OF LOAN OWED BY INSTANT ACHIEVE LIMITED
AND
ACQUISITION OF CSPT CONSIDERATION SHARES**

The Board announces that on 1 September 2017, CSPT entered into the Agreement with the Lender, a direct wholly-owned subsidiary of the Company, to acquire the Loan owed by IAL and the consideration of HK\$90,000,000 shall be settled by the issue and allotment of the CSPT Consideration Shares. The Lender also entered into the Termination Deed with Mr. Siu to terminate the Option Deed dated 30 September 2015 relating to the grant of Call Option.

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the acquisition of the CSPT Consideration Shares and the CSPT Settlement Shares (in aggregation with the subscription of the CSPT Shares as announced on 27 July 2017) exceed 5% but less than 25%, the acquisition of the CSPT Consideration Shares and the CSPT Settlement Shares constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

BACKGROUND OF THE TRANSACTION

Reference is made to the announcements of the Company dated 30 September 2015 and 27 October 2015 in relation to, among others, the advancement of the Loan by the Lender to IAL and the grant of the Call Option by Mr. Siu to the Lender pursuant to the Option Deed to acquire 66% equity interest of IAL.

CSPT entered into an agreement with the Group on 3 April 2017 for the transfer of shares equivalent to 34% equity interest of IAL for a total consideration of HK\$7 million. IAL directly holds the entire issued share capital of Central Wealth Securities Investment Limited, a licensed corporation carrying on business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO; and the entire issued share capital of Central Wealth Futures Limited, a licensed corporation carrying on business in type 2 (dealing in futures contracts) and type 5 (advising on futures contracts) regulated activities under the SFO. The transfer was completed on 7 April 2017.

On 1 September 2017, CSPT entered into the SPA with Mr. Siu pursuant to which Mr. Siu agreed to sell and CSPT agreed to purchase (or procure such designated party as CSPT may direct to purchase) the 1,320 issued shares of IAL, representing 66% of the entire issued share capital of IAL.

On the same date, CSPT also entered into the Agreement with the Lender to acquire the Loan owed by IAL and the consideration of HK\$90,000,000 shall be settled by the issue and allotment of the CSPT Consideration Shares.

On the same date, the Lender also entered into the Termination Deed with Mr. Siu to terminate the Option Deed dated 30 September 2015 relating to the grant of Call Option. The principal terms of the Agreement and the Termination Deed are set out below.

THE DISPOSAL OF LOAN

On 1 September 2017 (after trading hours), the Lender as assignor entered into the Agreement with CSPT as assignee pursuant to which the Lender agreed to sell and CSPT agreed to acquire the Loan for a consideration of HK\$90,000,000 which will be settled by CSPT by the issue and allotment of the CSPT Consideration Shares at an issue price of HK\$0.108 per CSPT Consideration Shares.

The Agreement

Date: 1 September 2017 (after trading hours)

Parties: (1) Lender: Globally Finance Limited

(2) Assignee: CSPT

The Lender is a limited liability company established in Hong Kong and is principally engaged in money lending and related business in Hong Kong and a direct wholly-owned subsidiary of the Company.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save for that (i) the Group (through its subsidiaries) is interested in 553,954,650 CSPT Shares, representing approximately 5.16% of the issued share capital of CSPT immediately prior to the entering into of the Agreement; (ii) CSPT and its subsidiaries are interested in 691,830,188 shares, representing approximately 9.41% of the issued share capital of the Company immediately prior to the entering into of the Agreement; (iii) Mr. Yu Qingrui, an executive Director both of the Company and of CSPT, is holding 54,404,425 shares of the Company and 5,563,610 CSPT Shares; (iv) Mr. Chen Xiaodong, an executive Director of both the Company and CSPT, is holding 1,005,313 shares of the Company and 4,180,246 CSPT Shares; and (v) certain other directors of CSPT also in aggregate hold 57,236,000 shares of the Company, CSPT and its associates are Independent Third Parties.

Assets to be disposed

Pursuant to the Agreement, the Lender shall sell and assign and CSPT shall purchase and accept the assignment of the Loan, which is in the sum of HK\$90,000,000 as at the date of the Agreement.

Conditions precedent

Completion shall be subject to and conditional upon the satisfaction in full or (at the sole and absolute discretion of CSPT) the waiver of the following conditions (where appropriate):–

- (a) (if required by the Listing Rules) the shareholders of CSPT having approved the Agreement and all the transactions contemplated thereunder in a general meeting of CSPT in accordance with the Listing Rules;
- (b) the sale and purchase of the Sale Shares pursuant to the SPA having been completed;
- (c) all necessary consents required to be obtained on the part of CSPT, the Lender and IAL in respect of the Agreement and the transactions contemplated thereunder having been obtained and remaining in full force and effect;
- (d) the Stock Exchange granting or agreeing to grant listing of and permission to deal in the CSPT Consideration Shares and such approval not having been revoked; and
- (e) the warranties provided by the Lender as set out in the Agreement remaining true, accurate and complete.

In the event that any of the conditions precedent are not fulfilled (or waived as the case may be), in each case, on or before 3 October 2017 or such later date as the parties thereto may from time to time agree in writing (the “**Long Stop Date**”), the Agreement and everything contained in it shall terminate and be null and void and of no further effect and no party to the Agreement shall have any liability to any other party, save for any antecedent breaches.

Consideration

The consideration for the Disposal is HK\$90,000,000, which shall be payable by CSPT by the issue and allotment of 833,333,333 CSPT Consideration Shares at an issue price of HK\$0.108 per CSPT Consideration Share upon Completion.

The consideration for the Disposal was determined with reference to the outstanding sum of the Loan and the market circumstances and arrived at after arm's length negotiations between the parties to the Agreement. The Board considers the terms of the Disposal (including but not limited to the consideration) to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

CSPT Consideration Shares

The issue price of HK\$0.108 per CSPT Consideration Shares represents:

- (a) a discount of approximately 14.96% to the closing price of HK\$0.127 per CSPT Share as quoted on the Stock Exchange on 1 September 2017, being the date of the Agreement;
- (b) a discount of approximately 1.82% to the average of the closing prices of HK\$0.110 per CSPT Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 31 August 2017; and
- (c) a discount of approximately 26.53% to the net asset value per CSPT Share of approximately HK\$0.147 per CSPT Share (based on 8,965,128,980 CSPT Shares in issue as at 31 March 2017 and the audited financial statements of CSPT for the year ended 31 March 2017).

The issue price was arrived at after arm's length negotiations between CSPT and the Lender with reference to the current market price. The Directors (including the independent non-executive Directors) consider that the issue price is fair and reasonable and in the interests of the Shareholders as a whole. Based on the closing price of HK\$0.127 per CSPT Share as quoted on the Stock Exchange on 1 September 2017, the market value of the 833,333,333 CSPT Consideration Shares as at 1 September 2017 represents approximately HK\$105,833,333.

The 833,333,333 CSPT Consideration Shares to be allotted and issued, assuming there will not be any new issue or repurchase of CSPT Shares prior to Completion, will represent approximately 7.76% of the existing issued share capital of CSPT and approximately 7.20% of the issued share capital of CSPT as enlarged by the allotment and issue of the CSPT Consideration Shares.

The CSPT Consideration Shares when allotted and issued, will rank pari passu in all respects with each other and with the CSPT Shares in issue on the date of allotment and issue of the CSPT Consideration Shares.

Completion

Completion will take place on a date within five business days after fulfillment (or waiver, as the case may be) of the conditions precedent (or such other date as the parties thereto may agree).

TERMINATION OF OPTION DEED

The Termination Deed

Date: 1 September 2017 (after trading hours)

Parties: (1) Globally Finance Limited

(2) Mr. Siu

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Mr. Siu is an Independent Third Party.

Principal Terms of the Termination Deed

Pursuant to the Termination Deed, the parties agree to terminate the Option Deed with effect from the date of the Termination Deed. The Termination Deed is not subject to any conditions precedent.

Consideration

The consideration for the Termination Deed is HK\$9,000,000, which shall be payable by Mr. Siu by the issue of the Promissory Note in the principal amount of HK\$9,000,000 upon the entering into of the Termination Deed.

Pursuant to the terms of the Promissory Note, the Lender shall be entitled to demand Mr. Siu to pay the principal amount of the Promissory Note. Payments under the Promissory Note shall be made by way of transfer of 83,333,333 CSPT Shares by Mr. Siu (the “**CSPT Settlement Shares**”), at the transfer price of HK\$0.108 per CSPT Settlement Share to the Lender or such other transferee at the written direction of the Lender.

The consideration for the Termination Deed was determined with reference to the value of the Call Option and the market circumstances and arrived at after arm’s length negotiations between the parties to the Termination Deed. The Board considers the terms of the Termination Deed (including but not limited to the consideration) to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

CSPT Settlement Shares

The issue price of HK\$0.108 per CSPT Settlement Shares represents:

- (a) a discount of approximately 14.96% to the closing price of HK\$0.127 per CSPT Share as quoted on the Stock Exchange on 1 September 2017, being the date of the Agreement;
- (b) a discount of approximately 1.82% to the average of the closing prices of HK\$0.110 per CSPT Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 31 August 2017; and
- (c) a discount of approximately 26.53% to the net asset value per CSPT Share of approximately HK\$0.147 per CSPT Share (based on 8,965,128,980 CSPT Shares in issue as at 31 March 2017 and the audited financial statements of CSPT for the year ended 31 March 2017).

The issue price was arrived at after arm's length negotiations between Mr. Siu and the Lender with reference to the current market price. The Directors (including the independent non-executive Directors) consider that the issue price is fair and reasonable and in the interests of the Shareholders as a whole. Based on the closing price of HK\$0.127 per CSPT Share as quoted on the Stock Exchange on 1 September 2017, the market value of the 83,333,333 CSPT Settlement Shares as at 1 September 2017 represents approximately HK\$10,583,333.

INFORMATION OF CSPT

CSPT is a company incorporated in Bermuda with limited liability and the issued CSPT Shares are listed on the Main Board of the Stock Exchange (Stock Code: 139). The CSPT Group is principally engaged in the businesses of trading and distribution of electronic and accessory products and other merchandise, financial investments and trading and money lending business.

Set below is the financial information of CSPT:

	For the year ended 31 March 2016	For the year ended 31 March 2017
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Audited)	(Audited)
Loss before taxation	1,214,744	156,397
Loss after taxation	1,214,745	156,397
Net asset value	934,456	1,315,579

REASONS FOR THE TRANSACTIONS

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

The Directors have been proactive in seeking appropriate investment opportunities in order to increase the return to the Shareholders. Based on the audited consolidated financial statements of CSPT, it is noted that CSPT had a net asset value of approximately HK\$1,315,579,000 as at 31 March 2017, representing a net asset value of approximately HK\$0.147 per CSPT Share (based on 8,965,128,980 CSPT Shares in issue as at 31 March 2017). The issue price per CSPT Consideration Share and the acquisition price per CSPT Settlement Share represents a discount of approximately 26.53% to the net asset value per CSPT Share as at 31 March 2017, which implies the investment potential of the CSPT Shares.

As such, the Company considers that there is growth potential in CSPT Shares. The Agreement and the Termination Deed represents an opportunity of the Company to realise its investment in IAL and also an investment opportunity to invest in CSPT. In comparison with the investments by holding the Loan and the Call Option, the Board considers that the investment in the CSPT Consideration Shares and the CSPT Settlement Shares may have better growth potential. Furthermore, as IAL will become a wholly-owned subsidiary of CSPT, CSPT may have benefits from its acquisition of IAL. Such benefits may also be reflected in the future CSPT Share market price.

As the CSPT Shares are listed on the Main Board of the Stock Exchange, the Group will be able to realise the investment in CSPT in the open market, which represent an efficient mean for the realisation of the investment in the CSPT Shares.

As the consideration for the Disposal will be settled by the CSPT Consideration Shares and the consideration for the Termination Deed will be settled by the CSPT Settlement Shares, there will be no net cash proceeds from the Disposal and the Termination Deed.

Upon completion of the acquisition of the CSPT Consideration Shares and the CSPT Settlement Shares (in aggregation with the subscription of the CSPT Shares as announced on 27 July 2017), the Company will become a substantial shareholder of CSPT by interests in 1,470,621,316 CSPT Shares, representing approximately 12.55% of the issued share capital of CSPT.

Based on the closing price of the CSPT Share on 1 September 2017 and book values of the Loan and the Call Option, it is estimated that pursuant to the terms of the Agreement and the Termination Deed, the Group will record gains of approximately HK\$15,833,000 from the Disposal and approximately HK\$8,490,000 from the transactions contemplated under the Termination Deed respectively. The final amounts of the gains will subject to the respective CSPT Share market price on the date of the Completion and on the date of transfer of the CSPT Settlement Shares by Mr. Siu to the Lender.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the acquisition of the CSPT Consideration Shares and the CSPT Settlement Shares (in aggregation with the subscription of the CSPT Shares as announced on 27 July 2017) exceed 5% but less than 25%, the acquisition of the CSPT Consideration Shares and the CSPT Settlement Shares constitutes a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

Each of Mr. Chen Xiaodong and Mr. Yu Qingrui, being common directors of CSPT and the Company, has abstained from voting on the relevant board resolutions relating to the Agreement, the Termination Deed and the transactions contemplated thereunder.

DEFINITIONS

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

“Agreement”	the conditional agreement dated 1 September 2017 entered into between the Lender as assignor and CSPT as assignee in relation to the Disposal
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Call Option”	the call option granted by Mr. Siu to the Lender pursuant to the Option Deed over the 1,320 issued shares of IAL, representing 66% of the entire issued share capital of IAL

“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
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Agreement
“CSPT”	China Soft Power Technology Holdings Limited, a company incorporated in Bermuda with limited liabilities and the issued CSPT Shares are listed on the Main Board of the Stock Exchange
“CSPT Consideration Shares”	833,333,333 CSPT Shares to be allotted and issued to the Lender under the terms of the Agreement
“CSPT Group”	CSPT and its subsidiaries
“CSPT Share(s)”	ordinary share(s) of CSPT of HK\$0.01 each
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Loan by the Lender in accordance with the terms of the Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“IAL”	Instant Achieve Limited, a company incorporated in the British Virgin Islands with limited liability

“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Loan”	the loan in the sum of HK\$90,000,000 owed by IAL to the Lender prior to the Completion
“Lender”	Globally Finance Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Siu”	Mr. Siu Gee Tai, an Independent Third Party
“Option Deed”	the option deed dated 30 September 2015 between Mr. Siu as grantor and the Lender as grantee in relation to the grant of the Call Option
“Promissory Note”	the promissory note in the principal amount of HK\$9,000,000 issued by Mr. Siu in favour of the Lender pursuant to the terms of the Termination Deed
“SPA”	the sale and purchase agreement dated 1 September 2017 entered into between CSPT and Mr. Siu in relation to the acquisition of the 1,320 issued shares of IAL, representing 66% of the entire issued share capital of IAL by CSPT

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Termination Deed”	the deed of termination dated 1 September 2017 entered into between Mr. Siu and the Lender in relation to the termination of the Option Deed
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 1 September 2017

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