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FURNIWEB HOLDINGS LIMITED

飛電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8480)

**DISPOSAL OF SHARES BY
CONTROLLING SHAREHOLDER**

This announcement is made by Furniweb Holdings Limited (the "**Company**") pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

On 3 October 2018, the Board was informed by PRG Holdings Berhad ("**PRG**") that it has disposed of 60,480,000 shares in the Company, representing 12.0% of the existing issued share capital of the Company as at the date of the announcement, for a consideration of HK\$30,240,000 to independent third parties of the Company who are not connected persons (as defined in the GEM Listing Rules) of the Company.

Before the Disposal, PRG is interested in 378,000,000 shares in the Company, representing 75.0% of the existing issued share capital of the Company. Immediately following the Disposal, PRG holds 317,520,000 shares in the Company, representing 63.0% of the issued share capital of the Company and remains a controlling shareholder of the Company.

By Order of the Board
Furniweb Holdings Limited
Dato' Lim Heen Peok
Chairman

Hong Kong, 3 October 2018

As at the date of this announcement, the chairman and non-executive director is Dato' Lim Heen Peok, the executive directors are Mr. Cheah Eng Chuan, Mr. Tan Chuan Dyi and Dato' Lua Choon Hann, and the independent non-executive directors are Mr. Ho Ming Hon, Dato' Sri Wee Jeck Seng and Dato' Dr. Hou Kok Chung.

*This announcement, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.furniweb.com.my.