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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)**

### **POSSIBLE 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 26 November 2018, the board of directors of the Company was informed by PRG Holdings Berhad ("**PRG**"), the controlling shareholder of the Company and a company listed on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Malaysia**"), that it proposes to dispose (the "**Proposed Disposal**") of up to 60,480,000 shares in the Company, representing 12.0% of the existing issued share capital of the Company, to buyer(s) to be identified and at price(s) to be determined later in the open market and/or via direct business transactions, in cash and to this end, PRG will be seeking a mandate from its shareholders (the "**Proposed Disposal Mandate**"). The Proposed Disposal Mandate will be valid for a period of 12 months from the date of approval of the shareholders of PRG at an extraordinary general meeting to be convened.

Further information on the Proposed Disposal and the Proposed Disposal Mandate is contained in the announcement published by PRG on website of Bursa Malaysia on the Proposed Disposal and the Proposed Disposal Mandate on 26 November 2018 after trading hours which can be accessed via the following link:

<http://www.bursamalaysia.com/market/listed-companies/company-announcements/5985185>

PRG is currently interested in 317,520,000 shares in the Company, representing 63.0% of the existing issued share capital of the Company. Assuming the Proposed Disposal Mandate is granted and PRG does proceed to the Proposed Disposal in full, PRG's interest in the Company will be reduced to 257,040,000 shares in the Company, representing 51.0% of the issued share capital of the Company and will remain a controlling shareholder of the Company.

The Proposed Disposal Mandate may or may not be granted by the shareholders of PRG and the Proposed Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution in dealing in the shares of the Company.

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

Hong Kong, 26 November 2018

*As at the date of this announcement, the non-executive directors are Dato' Lim Heen Peok (the chairman) and Mr. Yang Guang, 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' Sri 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](http://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](http://www.furniweb.com.my).*