

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.

FURNIWEB HOLDINGS LIMITED

飛電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8480)

SUPPLEMENTAL ANNOUNCEMENT TO THE 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).

Reference is made to the announcements (the "**Announcements**") of the Company dated 26 November 2018 and 27 November 2018 on the Proposal Disposal and the Proposed Disposal Mandate of PRG, the controlling shareholder of the Company. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

PRG has released to Bursa Malaysia a supplement announcement (the "**PRG's Announcement**") containing additional information on the Proposed Disposal and the Proposed Disposal Mandate on 30 November 2018 after trading hours which can be accessed via the following link:

<http://www.bursamalaysia.com/market/listed-companies/company-announcements/5993757>

The board of directors of the Company (the "**Board**") wishes to draw the specific attention of the shareholders and potential investors of the Company to the justification provided by PRG for setting the disposal price per Disposal Share at not less than HKD0.3629 ("**Minimum Disposal Price**") (at the exchange rate of HKD 100 to RM53.6281) as disclosed in the PRG's Announcement which is extracted below:

3. Justification for the significant discount of the Minimum Disposal Price to the current market price of the Furniweb Shares

The market prices of Furniweb Shares have been on an upward trend since August 2018 up to the LPD. There is no certainty that the recent upward price movement of Furniweb Shares can be sustained in the long run after taking into consideration the announcement of Furniweb dated 30 October 2018 to caution on dealing in Furniweb Shares as the price of Furniweb Shares could fluctuate substantially even with a small number of Furniweb Shares traded in view of the high concentration of shareholding in a small number of shareholders and

the substantial decline in Furniweb's net profit of approximately 87% for the 9-month FPE 30 September 2018, as detailed in Furniweb's profit warning announcement dated 31 October 2018.

The above references to (1) "Furniweb Shares" means the "Shares; (2) "Furniweb" means the "Company"; and (3) "LPD" means 23 November 2018, being the latest practicable date for the purposes of PRG's announcement dated 26 November 2018.

As at the date of this announcement, save as those disclosed or referred to in the Announcements and this announcement, the Board has confirmed that there is no other matter or any inside information in relation to the Proposed Disposal and the Proposed Disposal Mandate that needs to be brought to the attention of the Stock Exchange and shareholders 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. Also, the Board confirms that the views of PRG contained in this announcement and in the PRG's Announcement does not represent the opinions of the Company. 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, 30 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 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.