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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)

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, 27 November 2018 and 30 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 circular to its shareholder (the "**PRG's Circular**") containing information on the Proposed Disposal and the Proposed Disposal Mandate on 31 December 2018 after trading hours which can be accessed via the following link:

<http://www.bursamalaysia.com/market/listed-companies/company-announcements/6021977>

The purpose of the PRG's Circular is to provide the shareholders of PRG with, among others, the relevant information on the Proposed Disposal and the Proposed Disposal Mandate and to give notice of the extraordinary general meeting of PRG to be held on Wednesday, 16 January 2019 at 2.30 p.m., for the purpose of considering and if thought fit, passing with or without modifications, the resolution to give effect to the Proposed Disposal Mandate.

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 following matters as disclosed in the PRG's Circular which is extracted below:

(1) The Minimum Disposal Price

The Minimum Disposal Price was fixed at HKD0.3656 (at the exchange rate of HKD 100 to RM53.2252 as at the LPD), being a price equivalent to the net assets per Furniweb Share of RM0.1946, based on Furniweb's latest announced unaudited interim financial results for the 9-month FPE ended 30 September 2018 as it represents PRG's book value of Furniweb and there will be no loss on disposal to PRG.

(2) Annual production capacity and output of Furniweb for the past 3 audited FYEs 31 December 2015, 31 December 2016 and 31 December 2017 are as follows:

Product	FYE 31 December 2015		FYE 31 December 2016		FYE 31 December 2017	
	Capacity	Utilisation	Capacity	Utilisation	Capacity	Utilisation
	(*000)	(%)	(*000)	(%)	(*000)	(%)
Covered elastic yarn (kg)	890.0	93.6	890.0.0	87.9	890.0	99.8
Narrow elastic fabric (metre)	74,895.0	98.0	85,494.0	88.2	95,385.6	69.1
Furniture webbing (metre)	41,760.0	73.6	41,760.0	72.5	41,760.0	78.5
Seat belt webbing (metre)	15,360.0	71.0	15,360.0	92.4	15,360.0	92.4

The above references to (1) “Furniweb Shares” means the “Shares; (2) “Furniweb” means the “Company”; (3) “FPE” means financial period ended; (4) “FYE” means financial year ended; and (5) “LPD” means 27 December 2018, being the latest practicable date prior to the printing of the PRG’s Circular.

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. 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, 31 December 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.