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**If you have sold or transferred** all your shares in **Furniweb Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**FURNIWEB HOLDINGS LIMITED**

**飛霓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8480)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of the front and inside cover pages have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the Annual General Meeting to be held at Lot 1883, Jalan KPB9, Kg. Bharu Balakong, 43300 Seri Kembangan, Selangor, Malaysia on Wednesday, 24 June 2020 at 10:00 a.m. is set out on pages 20 to 25 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular 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).

15 May 2020

## **CHARACTERISTICS OF GEM**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Lot 1883, Jalan KPB9, Kg. Bharu Balakong, 43300 Seri Kembangan, Selangor, Malaysia on Wednesday, 24 June 2020 at 10:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 20 to 25 of this circular
“Articles of Association”	the amended and restated articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“close associate(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Furniweb Holdings Limited (飛霓控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on the GEM
“controlling shareholder”	has the same meaning as ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the GEM Listing Rules

## DEFINITIONS

“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	16 October 2017, the date on which dealing in the Shares first commenced on the GEM
“PRG Holdings”	PRG Holdings Berhad (formerly known as Furniweb Industrial Products Berhad and was changed to PRG Holdings Berhad with effect from 26 January 2015), a company incorporated in Malaysia on 13 March 2001 and whose shares are listed on the Main Market of Bursa Malaysia Securities Berhad and the controlling shareholder
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

## DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RM”	Malaysian Ringgit, the lawful currency of Malaysia
“%”	per cent.

**LETTER FROM THE BOARD**

**FURNIWEB HOLDINGS LIMITED**

**飛 霓 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8480)**

*Executive Directors:*

Mr. Cheah Eng Chuan  
Dato' Lua Choon Hann  
Mr. Cheah Hannon

*Non-executive Directors:*

Dato' Lim Heen Peok (*Chairman*)  
Mr. Yang Guang

*Independent non-executive Directors:*

Mr. Ho Ming Hon  
Dato' Sri Dr. Hou Kok Chung  
Dato' Lee Chee Leong

*Registered office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters:*

Lot 1883, Jalan KPB9  
Kg. Bharu Balakong  
43300 Seri Kembangan  
Selangor  
Malaysia

*Principal place of business  
in Hong Kong:*

31st Floor, 148 Electric Road  
North Point  
Hong Kong

15 May 2020

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

## **LETTER FROM THE BOARD**

The resolutions to be proposed at the Annual General Meeting, in addition to ordinary business, include (i) ordinary resolutions relating to the proposed grant of the General Mandate, the Buy-back Mandate and the Extension Mandate and (ii) ordinary resolutions relating to the proposed re-election of Directors.

### **GRANT OF BUY-BACK MANDATE, GENERAL MANDATE AND EXTENSION MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy back issued Shares. The maximum number of Shares that may be bought back pursuant to the Buy-back Mandate will be such number which represents 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution subject to the GEM Listing Rules.

The Buy-back Mandate will lapse on the earliest of (i) the date of the next annual general meeting, or (ii) the date by which the next annual general meeting of the Company is required to be held by law and/or the Articles of Association, or (iii) the date on which such authority is revoked or varied by ordinary resolution of the Company in the general meeting.

The explanatory statement required by the GEM Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Buy-back Mandate is set out in Appendix I to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue, and deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution.

Subject to the passing of the ordinary resolution of the Buy-back Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to authorise the Directors to issue new Shares in an amount not exceeding the aggregate number of the Shares bought back pursuant to the Buy-back Mandate.

Based on 560,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be bought back by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 112,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and



## LETTER FROM THE BOARD

- (2) subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 56,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to buy back any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company).

### PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to article 105(A) of the Articles, at least one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company, provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who retires under this article shall be eligible for re-election as Director and shall continue to act as a Director throughout the meeting at which he retires. By virtue of article 105(A) of the Articles, Dato' Lim Heen Peok, Dato' Sri Dr. Hou Kok Chung and Dato' Lua Choon Hann, who have been longest in office since their appointment, shall retire as Directors by rotation at the Annual General Meeting and, all being eligible, offer themselves for re-election as Directors.

Pursuant to article 109 of the Articles, the Directors shall have power from time to time to appoint any person as a Director either to fill a causal vacancy or as an additional Director. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Since Mr. Cheah Hannon was appointed on 6 November 2019 and Dato' Lee Chee Leong was appointed on 25 March 2020 as additional Directors to the existing Board by the Directors of the Company, by virtue of article 109 of the Articles, Mr. Cheah Hannon and Dato' Lee Chee Leong will retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election as Directors.

The nomination committee reviews the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. The nomination committee also identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorship, the appointment or re-appointment of directors.

In making recommendation to the Board, the nomination committee takes into standards of ethics, integrity, professionalism, judgment-making ability, experience and expertise in business, corporate, real estate, property, accountancy, law, finance, qualifications, technical skills and knowledge relevant to the Company, and independence (if applicable) of each candidate. It also considers other relevant endeavors which the nomination committee thinks fit. It will also take into account qualifications, and technical skills and knowledge relevant to the Company's manufacturing and retail divisions that a candidate possess.

## LETTER FROM THE BOARD

Dato' Sri Dr. Hou Kok Chung and Dato' Lee Chee Leong, being independent non-executive Directors, have given an annual confirmation of their independence pursuant to the independence guidelines as set out in Rule 5.09 of GEM Listing Rules. During the meeting held on 6 May 2020, the nomination committee reviewed the annual confirmation of independence given by Dato' Sri Dr. Hou Kok Chung and Dato' Lee Chee Leong and was satisfied with the independence of Dato' Sri Dr. Hou Kok Chung and Dato' Lee Chee Leong with regard to factors, including but not limited to the criteria under Rule 5.09 of GEM Listing Rules. The nomination committee also believes that they have the required character, integrity and experience to continue to fulfill and discharge the roles and duties of independent non-executive Directors. In addition, the nomination committee has evaluated the performance of Dato' Lim Heen Peok, Dato' Sri Dr. Hou Kok Chung, Dato' Lua Choon Hann, Mr. Cheah Hannon and Dato' Lee Chee Leong and was of a view that each of them have been contributing to the Group effectively and are committed to their roles as Director. Thus, the nomination committee has recommended to the Board the re-election of Dato' Lim Heen Peok, Dato' Sri Dr. Hou Kok Chung, Dato' Lua Choon Hann, Mr. Cheah Hannon and Dato' Lee Chee Leong at the Annual General Meeting. On 6 May 2020, the Board accepted the recommendation by the nomination committee and recommended Dato' Lim Heen Peok, Dato' Sri Dr. Hou Kok Chung, Dato' Lua Choon Hann, Mr. Cheah Hannon and Dato' Lee Chee Leong to stand for re-election by Shareholders at the Annual General Meeting.

The Board believes Dato' Lim Heen Peok, Dato' Sri Dr. Hou Kok Chung, Dato' Lua Choon Hann, Mr. Cheah Hannon and Dato' Lee Chee Leong can bring to the Board different perspectives, skills and experiences, as well as contribute to its diversity in the following manners:

- Dato' Lim Heen Peok had almost 30 years of experience in the automotive industry with rich experience in production, distribution and retail;
- Dato' Sri Dr. Hou Kok Chung is an expert in East Asian and China studies;
- Dato' Lua Choon Hann has legal background and experiences in business management and consultancy services;
- Mr. Cheah Hannon has financial background; and
- Dato' Lee Chee Leong has accounting background and solid experiences in community affairs and politics.

The biographical details and other information of Dato' Lim Heen Peok, Dato' Sri Dr. Hou Kok Chung, Dato' Lua Choon Hann, Mr. Cheah Hannon and Dato' Lee Chee Leong are set out in Appendix II to this circular. The Board, upon the recommendation of the nomination committee, has proposed the re-election of the above retiring Directors.

## **LETTER FROM THE BOARD**

### **CLOSURE OF REGISTER OF MEMBERS**

In order to determine entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 19 June 2020 to Wednesday, 24 June 2020, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 18 June 2020.

### **ACTIONS TO BE TAKEN**

Set out on pages 20 to 25 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and
- (b) the re-election of Directors.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### **RECOMMENDATIONS**

The Directors consider that the proposals regarding the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 circular 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 herein or this circular misleading.

## LETTER FROM THE BOARD

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
By order of the Board  
**FURNIWEB HOLDINGS LIMITED**  
**Dato' Lim Heen Peok**  
*Chairman*

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

## **1. GEM LISTING RULES RELATING TO BUY-BACK OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 560,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 56,000,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **3. REASONS FOR THE BUY-BACKS**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF BUY-BACKS**

Buy-backs must be paid out of funds legally available for the purpose in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company is prohibited from buying back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Cayman Islands laws, any buy-backs by the Company may be made out of profits or out of the Company's share premium account or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if so authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for

out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

## **5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL**

Taking into account the current working capital position of the Group, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2019, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **6. SHARE PRICES**

The highest and lowest prices at which the Shares traded on the GEM of the previous twelve months and up to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2019</b>		
April	3.050	2.770
May	3.100	2.450
June	3.000	2.600
July	2.780	2.390
August	2.450	2.000
September	2.340	2.090
October	2.310	2.080
November	2.260	1.390
December	1.780	1.330
<b>2020</b>		
January	1.530	1.260
February	1.400	1.150
March	1.300	0.970
April ( <i>up to the Latest Practicable Date</i> )	1.100	0.950

## **7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

## 8. CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

## 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/Nature of interest	Number of Shares held (L) <i>(Note 1)</i>	Approximate percentage of existing shareholding <i>(Note 2)</i>	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full <i>(Note 3)</i>
PRG Holdings	Beneficial owner	303,468,000	54.19%	60.21%
Tang Ka Ho	Security interest	259,880,000	46.41% <i>(Note 4)</i>	51.56%
Golden World Consultants Limited	Security interest	257,040,000	45.90% <i>(Note 4)</i>	51.00%
Jim Ka Man	Beneficial owner	56,000,000	10.00% <i>(Note 5)</i>	11.11%

## APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

*Notes:*

- (1) The letter “L” denotes a long position in the shareholder’s interest in the issued share capital of the Company.
- (2) The percentage of shareholding was calculated based on the total issued share capital of 560,000,000 Shares as at the Latest Practicable Date.
- (3) The percentage of shareholding is calculated on the basis of 504,000,000 Shares (based on 560,000,000 Shares in issue as at the Latest Practicable Date and assuming the Buyback Mandate was exercised in full).
- (4) According to the disclosures of interest respectively filed by Golden World Consultants Limited (“**Golden World**”) (which is wholly owned or controlled by Tang Ka Ho) and Tang Ka Ho, Golden World had acquired a security interest over 257,040,000 Shares on 24 July 2019. Tang Ka Ho, who beneficially held 2,840,000 Shares, became interested and/or was deemed to be interested (by virtue of his controlling interest in Golden World), in aggregate, in 259,880,000 Shares under Part XV of the SFO.
- (5) According to the disclosure of interest filed by Jim Ka Man, pursuant to the S&P Agreement entered into among the Company, Triumph Star Global Limited and herself for the Acquisition, 56,000,000 shares of the Company (as Consideration Shares) were issued to Triumph Star Global Limited. Jim Ka Man, who is the ultimate beneficial owner interested in 85% equity interest of Triumph Star Global Limited, became interested and/or was deemed to be interested (by virtue of his controlling interest in Triumph Star Global Limited) in 56,000,000 Shares under Part XV of the SFO.

As at the latest Practicable Date and insofar the Directors are aware of, the largest substantial shareholder of the Company is PRG Holdings. On the basis of 560,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or buy-backs of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Buy-back Mandate were exercised in full, the shareholding in the Company of PRG Holding would be increased from approximately 54.19% to approximately 60.21% of the total number of issued Shares. Such increase would not give rise to an obligation on the part of PRG Holding and parties acting in concert (as defined in the Takeovers Code) with it to make a mandatory offer under Rule 26 of the Takeovers Code, and would not result in the aggregate amount of the issued Shares in the public hands being reduced to less than 25%.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back pursuant to the Buy-back Mandate.

The Directors have no intention to exercise the Buy-back Mandate to such an extent that would result in (i) any obligation of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

### **10. SHARE BUY-BACK MADE BY THE COMPANY**

The Company did not buy back any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).



<b>APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

**Dato’ Lim Heen Peok (“Dato’ Lim”)**

Dato’ Lim, aged 71, is the chairman and non-executive Director. He was appointed as a non-executive Director on 26 April 2017. He is responsible for giving guidance on the long term strategic planning of the Group.

Dato’ Lim obtained Bachelor of Science in Mechanical Engineering from University of Strathclyde in the United Kingdom in June 1975. He had almost 30 years of experience in the automotive industry with rich experience in production, distribution and retail.

He assumed office, among others, in the following entities:

<b>Period of time</b>	<b>Position</b>	<b>Name of entity</b>
February 1988 to April 1999	director	Otomobil Sejahtera Sdn. Bhd.
February 1988 to June 2004	director	KYB-UMW Malaysia Sdn. Bhd.
February 1998 to June 2004	director	UMW Toyota Motor Sdn. Bhd.
February 1998 to June 2004	director	Seat Industries (Malaysia) Sdn. Bhd.
February 1998 to June 2004	director	Assembly Services Sdn. Bhd.
February 1998 to June 2004	director (appointed as the chairman in March 2004)	Automotive Industries Sdn. Bhd.
June 1990 to June 2004	director (appointed as the chairman in November 1990)	JTEKT Automotive (Malaysia) Sdn. Bhd. (formerly known as T&K Autoparts Sdn. Bhd.)
January 2002 to June 2004	director	Toyota Capital Malaysia Sdn. Bhd.
September 2003 to June 2004	director (appointed as the chairman in November 2003)	Toyota Boshoku UMW Sdn. Bhd.
July 2005 to December 2008	independent non-executive director	Alliance Bank Malaysia Berhad
September 2006 to July 2012	director	PROTON Holdings Berhad
Since March 2016	director	Liberty Insurance Berhad
Since August 2019	director	Assunta Hospital

He was also a vice president of the Malaysian Automotive Association from January 2000 to March 2003. He was appointed as an independent non-executive chairman of PRG Holdings, the controlling shareholder of the Company, from 25 November 2004 to 20 September 2017. He was appointed as the governor of The Japanese Chamber of Trade & Industry Malaysia Foundation in 2015.

<b>APPENDIX II BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Save as disclosed above, Dato' Lim does not have any relationship with any Director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company nor hold any position with the Company and other members of the Group. He did not hold any directorship in other listed public company(ies) in the last three years before the Latest Practicable Date.

As at the Latest Practicable Date, Dato' Lim holds approximately 0.03% in the issued share capital of PRG Holdings.

Dato' Lim has entered into a letter of appointment with the Company confirming his appointment as a non-executive Director for an initial term of two years, commencing from 20 September 2017, the appointment of which may be terminated by either party by giving two months' notice in writing. Dato' Lim is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to the letter of appointment, Dato' Lim received a director's fee of RM81,000 from the Group for the year ended 31 December 2019, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) (h) to (v) of the GEM Listing Rules in relation to Dato' Lim's re-election at the Annual General Meeting.

**Dato' Sri Dr. Hou Kok Chung (“Dato' Sri Dr. Hou”)**

Dato' Sri Dr. Hou, aged 57, is the independent non-executive Director. He was appointed as an independent non-executive Director on 20 September 2017. He is also the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Board. He is responsible for overseeing the management of the Group independently.

Dato' Sri Dr. Hou obtained Bachelor and Master of Arts from University of Malaya in August 1987 and August 1990, respectively and later obtained Doctor of Philosophy from the School of Oriental and African Studies, the University of London in January 1998. He had almost 10 years of experience in community affairs and politics.

He assumed office in the following entity:

<b>Period of time</b>	<b>Position</b>	<b>Name of entity</b>
Since 2014	non-executive director	Parkson Retail Group Limited (a company listed on the Main Board of the Stock Exchange)

He was appointed as the vice president and Kedah State liaison chairman from 2013 to 2018 and is currently serving as the Treasurer and Kampar division chairman.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Dato' Sri Dr. Hou does not have any relationship with any Director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company nor hold any position with the Company and other members of the Group. He did not hold any directorship in other listed public company(ies) in the last three years before the Latest Practicable Date.

As at the Latest Practicable Date, Dato' Sri Dr. Hou had no interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

Dato' Sri Dr. Hou has entered into a letter of appointment with the Company confirming his appointment as a non-executive Director for an initial term of two years, commencing from 20 September 2017, the appointment of which may be terminated by either party by giving two months' notice in writing. Dato' Sri Dr. Hou is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles. Pursuant to the letter of appointment, Dato' Sri Dr. Hou received a director's fee of RM60,000 from the Group for the year ended 31 December 2019, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) (h) to (v) of the GEM Listing Rules in relation to Dato' Sri Dr. Hou's re-election at the Annual General Meeting.

**Dato' Lua Choon Hann (“Dato' Lua”)**

Dato' Lua, aged 43, is the executive Director. He was appointed as an executive Director on 26 April 2017. He is also a member of the remuneration committee of the Board and an authorised representative of the Company under the GEM Listing Rules. He is responsible for overseeing strategic planning and business development of the Group and overseeing operational management of the Manufacturing Division (China) and the Retail Division.

Dato' Lua obtained Bachelor of Law from the University of Cardiff in the United Kingdom in July 1999. He is an executive director of PRG Holdings, the Controlling Shareholder, from 1 November 2013, was redesignated as group managing director on 11 April 2016, and was redesignated as group executive vice chairman on 1 May 2019.

Save as disclosed above, Dato' Lua does not have any relationship with any Director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company nor hold any position with the Company and other members of the Group. He did not hold any directorship in other listed public company(ies) in the last three years before the Latest Practicable Date.

As at the Latest Practicable Date, Dato' Lua holds approximately 18.56% direct interest and 0.07% indirect interest in the issued share capital of PRG Holdings.

<b>APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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As at the Latest Practicable Date, Dato' Lua had no interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

Dato' Lua has entered into a service contract with the Company confirming his appointment as an executive Director for a term of three years, commencing from 26 April 2017, and renewable subject to review by the Board and upon the recommendation of the remuneration committee of the Board and for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service contract. Dato' Lua is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles. Pursuant to the service contract, Dato' Lua received remuneration and/or other emoluments (including salaries) of RM357,000 from the Group for the year ended 31 December 2019, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) (h) to (v) of the GEM Listing Rules in relation to Dato' Lua's re-election at the Annual General Meeting.

**Mr. Cheah Hannon (“Mr. Hannon”)**

Mr. Hannon, aged 48, is the executive Director. He was appointed as an executive Director, compliance officer, authorised representative under the GEM Listing Rules and member of risk management committee of the Company on 6 November 2019. He is responsible for monitoring and implementing strategic planning, business development and operational management of the Group.

Mr. Hannon obtained Bachelor of Science from Purdue University in May 1995. He has almost 20 years of experience in the finance industry where he worked in Hong Kong, Singapore and Malaysia in the field of Equity Research and Equity Institutional Sales.

He assumed office, among others, in the following entities:

<b>Period of time</b>	<b>Position</b>	<b>Name of entity</b>
Since April 2018	independent non-executive director	G Neptune Berhad (company whose shares are listed on Bursa Malaysia Securities Berhad)
Since January 2020	independent non-executive director	Minetech Resources Berhad (company whose shares are listed on Bursa Malaysia Securities Berhad)

<b>APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Save as disclosed above, Mr. Hannon does not have any relationship with any Director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company nor hold any position with the Company and other members of the Group. He did not hold any directorship in other listed public company(ies) in the last three years before the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Hannon had no interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

Mr. Hannon has entered into a service contract with the Company with a term of three years commencing from 6 November 2019 and renewable subject to review by the Board and upon the recommendation of the remuneration committee of the Board and for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service contract. Mr. Hannon is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles. Pursuant to the service contract, Mr. Hannon received remuneration and/or other emoluments (including salaries) of RM48,000 from the Group for the year ended 31 December 2019, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) (h) to (v) of the GEM Listing Rules in relation to Mr. Hannon's re-election at the Annual General Meeting.

**Dato' Lee Chee Leong (“Dato' Lee”)**

Dato' Lee, aged 62, is the independent non-executive Director. He was appointed as an independent non-executive Director on 25 March 2020. He is also the chairman of the remuneration committee and a member of the audit committee, nomination committee and risk management committee of the Board. He is responsible for overseeing the management of the Group independently.

Dato' Lee obtained Bachelor of Arts majoring in accounting and finance from Bristol Polytechnic (with honours) in England in 1981. Dato' Lee has held a long and distinguished career in politics in Malaysia and is a member of the Malaysian Chinese Association. Dato' Lee's career commenced in 1996 as a member of the Youth Central Committee and, through the years, had progressed through various roles such as the Kampar Division Chairman and Perak State Liaison Vice Chairman in 2005, Perak State liaison secretary and central committee member in 2008, presidential council member and central committee member from 2009 to 2013, vice president and Kedah State liaison chairman from 2013 to 2018, and the treasurer and Kampar division chairman from 2018 onwards. Save as disclosed above, Dato' Lee does not have any relationship with any Director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company nor hold any position with the Company and other members of the Group. He did not hold any directorship in other listed public company(ies) in the last three years before the Latest Practicable Date.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

As at the Latest Practicable Date, Dato' Lee had no interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

Dato' Lee has entered into a letter of appointment with the Company confirming his appointment as a non-executive Director for an initial term of two years, commencing from 25 March 2020, the appointment of which may be terminated by either party by giving two months' notice in writing. Dato' Lee is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) (h) to (v) of the GEM Listing Rules in relation to Dato' Lee's re-election at the Annual General Meeting.

**NOTICE OF ANNUAL GENERAL MEETING**

**FURNIWEB HOLDINGS LIMITED**

**飛 霓 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8480)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of FURNIWEB HOLDINGS LIMITED (飛霓控股有限公司) (the “**Company**”) will be held at Lot 1883, Jalan KPB9, Kg. Bharu Balakong, 43300 Seri Kembangan, Selangor, Malaysia on Wednesday, 24 June 2020 at 10:00 a.m. to consider, if thought fit, transact the following businesses:

**As Ordinary Business**

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2019.
2. To re-elect the following Directors, each as a separate resolution:
  - (a) Dato’ Lim Heen Peok;
  - (b) Dato’ Sri Dr. Hou Kok Chung;
  - (c) Dato’ Lua Choon Hann;
  - (d) Mr. Cheah Hannon; and
  - (e) Dato’ Lee Chee Leong.

and to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

3. To re-appoint ZHONGHUI ANDA CPA Limited as the Auditors for the year ending 31 December 2020 and to authorise the Board to fix the remuneration of the Auditors.

**As Special Business**

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and all other applicable laws, the exercise

## NOTICE OF ANNUAL GENERAL MEETING

by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
  - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and



## NOTICE OF ANNUAL GENERAL MEETING

(e) for the purpose of this resolution:

“**Benchmarked Price**” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
  - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
  - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
  - (3) the date on which the placing is fixed.

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (the **“Directors”**) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back the shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company on the GEM of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (Law 3 of 1961), as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
  - (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any other applicable law of the Cayman Islands to be held; or
    - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

**“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (the **“Directors”**) of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of the ordinary shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such

## NOTICE OF ANNUAL GENERAL MEETING

general mandate of an amount representing the aggregate number of Shares bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.

Yours faithfully  
By order of the Board  
**FURNIWEB HOLDINGS LIMITED**  
**Dato' Lim Heen Peok**  
*Chairman*

Hong Kong, 15 May 2020

*Registered office:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters:*  
Lot 1883, Jalan KPB9  
Kg. Bharu Balakong  
43300 Seri Kembangan  
Selangor  
Malaysia

*Principal place of business  
in Hong Kong:*  
31st Floor, 148 Electric Road  
North Point  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares (the “Shares”) in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. In the case of joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) personally or by proxy, that one of the said joint holders so presents whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or at any adjournment thereof (as the case may be).
4. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. The record date for determining the entitlement of the holders of Shares to attend and vote at the Meeting will be Wednesday, 24 June 2020. The Company’s register of members will be closed from Friday, 19 June 2020 to Wednesday, 24 June 2020 (both days inclusive). All transfer of Shares accompanied by the relevant share

## NOTICE OF ANNUAL GENERAL MEETING

certificates must be lodged with the Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 18 June 2020.

6. In relation to the proposed resolution numbered 3 above, the biographical information and other details of the directors of the Company proposed to be re-elected are set out in Appendix II to the circular of the Company of which this notice of annual general meeting forms part.
7. In relation to resolutions numbered 4 and 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares in accordance with all applicable laws and the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon exercise of the subscription rights attached to options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
8. In relation to resolution numbered 5 above, approval is being sought from Shareholders for the grant to the Directors of a general mandate to buy back Shares in accordance with all applicable laws and the GEM Listing Rules. The Directors wish to state that they will exercise the powers conferred thereby to buy back the Company's shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company of which this notice of annual general meeting forms part.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on each of the proposed resolutions set out in this notice of the Meeting will be decided by way of a poll.
10. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at [www.furniweb.com.my](http://www.furniweb.com.my) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the re-scheduled Meeting.

*As at the date of this notice, the non-executive directors are Dato' Lim Heen Peok (the chairman) and Mr. Yang Guang, the executive directors are Mr. Cheah Eng Chuan, Dato' Lua Choon Hann and Mr. Cheah Hannon, and the independent non-executive directors are Mr. Ho Ming Hon, Dato' Sri Dr. Hou Kok Chung and Dato' Lee Chee Leong.*

*This notice, 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 herein or this announcement misleading.*

*This notice 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).*