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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Furniweb Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Mr. Ng Tzee Penn (also known as Huang Shipeng) (“**Mr. Ng**”) as a non-executive Director with effect from 28 December 2020.

The biographical details of Mr. Ng are set out below:

Mr. Ng, aged 44, graduated from the National University of Singapore with a bachelor of engineering degree, majoring in electrical engineering in July 2001.

Mr. Ng has joined Tessa Therapeutics Ltd. (“**Tessa**”), a biopharmaceutical company with the vision to revolutionize the treatment of cancer, since March 2016. He currently serves as a chief operating officer and an executive director of Tessa, overseeing the product sciences, manufacturing, supply chain, quality and technical operations.

Mr. Ng had also been a non-independent director of PRG Holdings Berhad (“**PRG Holdings**”), the controlling shareholder of the Company whose issued shares are listed on the main market of Bursa Malaysia Securities Berhad, from 8 May 2020 to 10 June 2020, and was redesignated as an executive director of PRG Holdings since 11 June 2020. Mr. Ng is also the son of the major shareholder of PRG Holdings, Mr. Ng Yan Cheng.

Mr. Ng has entered into a letter of appointment with the Company with a fixed term of two years commencing from 28 December 2020, unless it is otherwise terminated earlier in accordance with his terms of appointment. Mr. Ng is also subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the provisions of the articles of association of the Company. Mr. Ng will receive a director’s fee of RM60,000 per annum. His director’s fee was determined and will be reviewed by the Board annually with reference to his experience and qualifications, seniority, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

Pursuant to the Company’s articles of association, Mr. Ng, who was appointed as a director of the Company by the Board, shall hold office until the conclusion of the next general meeting of the Company and, being eligible, shall offer himself for re-election at such general meeting of the Company.

As at the date of this announcement and save as disclosed above, Mr. Ng:

- (i) did not hold any other positions with the Company or other members of the Group;
- (ii) did not hold any directorship in any other public companies, the shares of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement;
- (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company;
- (iv) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (v) had not been involved in any of the matters mentioned under paragraph (h) to (v) of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Save as disclosed in this announcement, there are no other matters concerning the appointment of Mr. Ng as a non-executive Director that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules in relation to the appointment of Mr. Ng.

The Board would like to take this opportunity to welcome Mr. Ng on his appointment as the non-executive Director.

By order of the Board
FURNIWEB HOLDINGS LIMITED
Dato’ Lim Heen Peok
Chairman

Hong Kong, 28 December 2020

As at the date of this announcement, the non-executive Directors are Dato’ Lim Heen Peok (the chairman), Mr. Yang Guang and Mr. Ng Tzee Penn, 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 announcement, 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 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 <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 <http://www.furniweb.com.my>.