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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)**

### **VOLUNTARY ANNOUNCEMENT: MEMORANDUM OF UNDERSTANDING**

This announcement is made by Furniweb Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update its shareholders (the “**Shareholders**”) and potential investors of the Company on the latest business development of the Group.

#### **MEMORANDUM OF UNDERSTANDING**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 20 July 2022, the Company and NCT Land Sdn Bhd (“**NLSB**”) entered into a memorandum of understanding (the “**MOU**”).

Pursuant to the MOU, the Company, through its associate Measurement & Verification Sdn Bhd (“**M&V MY**”), and NLSB intend to collaborate with each other so that M&V MY will provide smart energy efficiency solution to the premises in a development project of NLSB (the “**Development Project**”) (“**Potential Collaboration**”).

The MOU which is non-legally binding (save for the provisions on confidentiality), shall continue for a period of three (3) years from the date of execution of the MOU and may be extended upon mutual agreement between the Company and NLSB. A definitive agreement may be entered by the Company and NLSB setting out detailed arrangements for the Potential Collaboration.

#### **INFORMATION ON M&V MY**

M&V MY is principally involved in mechanical and electrical consultants, specialist turnkey contractors for clean rooms and outfitting of industrial premises and design of building automation system.

## **INFORMATION ON NLSB**

NLSB is the developer of the Development Project on Lot 12193 built on all that leasehold land known as Mukim Tanjong Duabelas, Daerah Kuala Langat, Selangor.

## **REASONS FOR AND BENEFITS OF THE MOU**

It has been the Company's objective to venture into the smart energy saving solution business and to diversify its business. The Company has 37.25% interest in Energy Solution Global Limited ("ESGL"), the immediate holding company of M&V MY. On 8 June 2022, the Company conditionally agreed to acquire the remaining 62.75% interest in ESGGL by entering into a sale and purchase agreement, which was supplemented by a supplemental agreement. For further details, please refer to the circular dated 30 June 2022.

The Directors are of the view that the Potential Collaboration represents a favourable opportunity for the Group to capture the potential energy efficiency market growth in Malaysia.

## **GENERAL INFORMATION**

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, NLSB and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules")) as at the date of this announcement.

The MOU only represents a memorandum of understanding between the Company and NLSB. The implementation of the transactions contemplated under the MOU is subject to formal agreement(s) ultimately being entered into, and may or may not materialise as described in this announcement or at all. Should any formal agreement(s) in relation to the MOU be entered into, the Company will comply with the relevant requirements under the GEM Listing Rules, where applicable.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 20 July 2022

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

*This announcement, for which the Directors of the Company 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 herein or 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>.*