

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 29 September 2017 (the “Prospectus”) issued by Furniweb Holdings Limited (the “Company”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any Shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Share Offer described below before deciding whether or not to invest in the Offer Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.

FURNIWEB HOLDINGS LIMITED **飛霓控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Number of Offer Shares : 126,000,000 Shares (subject to the Offer Size Adjustment Option)
Number of Public Offer Shares : 12,600,000 Shares (subject to reallocation)
Number of Placing Shares : 113,400,000 Shares (subject to reallocation and the Offer Size Adjustment Option)
Offer Price : HK\$0.5 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value : HK\$0.10 per Share
Stock Code : 8480

Sole Sponsor



Shenwan Hongyuan Capital (H.K.) Limited

申萬宏源融資(香港)有限公司

Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued on the GEM pursuant to the Share Offer, the Capitalisation Issue and any new Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option or of any options that may be granted under the Share Option Scheme as described in the Prospectus.

The Share Offer comprises the Public Offer of 12,600,000 new Shares representing 10% of the total number of Offer Shares made available under the Share Offer (subject to reallocation), and the Placing of 113,400,000 new Shares, representing 90% of the total number of Offer Shares under the Share Offer (subject to reallocation and the Offer Size Adjustment Option). The allocation of the Shares between the Public Offer and the Placing is subject to adjustment as stated in “Structure and Conditions of the Share Offer — The Public Offer — Reallocation” in the Prospectus.

In connection with the Share Offer, the Company has granted the Offer Size Adjustment Option to the Placing Underwriter, exercisable by the Sole Global Coordinator (for itself and on behalf of the Placing Underwriter). Pursuant to the Offer Size Adjustment Option, the Company may be required to allot and issue up to 18,900,000 additional new Shares, representing up to 15% of the total number of Offer Shares initially available for subscription under the Share Offer. The Offer Size Adjustment Option can only be exercised by the Sole Global Coordinator at any time from the date of the Prospectus to before 6:00 p.m. on the business day immediately prior to the date of the announcement of the level of indication of interest in the Share Offer. If the Offer Size Adjustment Option is exercised in full, the Company will be required to allot and issue up to an aggregate of 18,900,000 additional new Shares at the Offer Price, representing approximately up to 3.6% of the Company’s total enlarged number of Shares in issue immediately following completion of the Share Offer and the Capitalisation Issue and the exercise of the Offer Size Adjustment Option but without taking into account any Shares which may be allotted and issued pursuant to the exercise of any options that may be granted under the Share Option Scheme. The Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option will not be used for price stabilisation purpose and the Offer Size Adjustment Option is not subject to the Securities and Futures (Price Stabilizing) Rules of the SFO (Chapter 571W of the Laws of Hong Kong).

The Company will disclose in its allotment results announcement which will be announced on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.furniweb.com.my on or before Friday, 13 October 2017 whether and to what extent the Offer Size Adjustment Option has been exercised, and will confirm in the announcement that, if the Offer Size Adjustment Option is not exercised by that time, then the Offer Size Adjustment Option will have lapsed and cannot be exercised on any future date.

Applicants who would like the allotted Public Offer Shares to be issued in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like the allotted Public Offer Shares to be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant’s stock accounts maintained with CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Printed copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 29 September 2017 until 12:00 noon on Friday, 6 October 2017 at:

(a) the following office of the Sole Lead Manager:

Yuanta Securities (Hong Kong) Company Limited

23/F
Tower 1
Admiralty Centre
18 Harcourt Road
Admiralty
Hong Kong

(b) any of the following branches of Standard Chartered Bank (Hong Kong) Limited, the receiving bank for the Public Offer:

District	Branch Name	Address
Hong Kong Island	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
Kowloon	Telford Gardens Branch	Shop P9–12, Telford Centre, Telford Gardens, Tai Yip Street, Kwun Tong
New Territories	Metroplaza Branch	Shop No. 175, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Tseung Kwan O Branch	Shop G37–40, G/F, Hau Tak Shopping Centre East Wing, Hau Tak Estate, Tseung Kwan O

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 29 September 2017 until 12:00 noon on Friday, 6 October 2017 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or your stockbroker.

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "HORSFORD NOMINEES LIMITED — FURNIWEB PUBLIC OFFER" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following dates and times:

Friday, 29 September 2017 — 9:00 a.m. to 5:00 p.m.
Saturday, 30 September 2017 — 9:00 a.m. to 1:00 p.m.
Tuesday, 3 October 2017 — 9:00 a.m. to 5:00 p.m.
Wednesday, 4 October 2017 — 9:00 a.m. to 5:00 p.m.
Friday, 6 October 2017 — 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Friday, 6 October 2017, the last application day or such later time as described in the section headed “How to Apply for Public Offer Shares — 9. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 29 September 2017 until 12:00 noon on Friday, 6 October 2017 (24 hours daily, except Saturday, 30 September 2017 and on the last application day) or such later time as described in the section headed “How to Apply for Public Offer Shares — 9. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

If you are **not a CCASS Investor Participant**, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Sole Lead Manager and the Hong Kong Branch Share Registrar.

See “Structure and Conditions of the Share Offer” and “How to Apply for Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Public Offer.

The Company will disclose in the announcement of the results of allocations and the basis of allocation of the Public Offer Shares on Friday, 13 October 2017.

The Offer Price is HK\$0.5 per Offer Share. Applicants under the Public Offer should pay, on application, the Offer Price of HK\$0.5 per Offer Share and 1% brokerage, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee. That means a total of HK\$2,020.15 is payable for every board lot of 4,000 Shares. The Application Forms have tables showing the exact amount payable for certain multiples of Public Offer Shares. See “How to Apply for Public Offer Shares” in the Prospectus for further details. If an application is rejected, not accepted or accepted in part only, or if the conditions of the Public Offer are not fulfilled in accordance with “Structure and Conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus or if any application is revoked, appropriate refund payments (including the brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interest. See “How to Apply for Public Offer Shares — 12. Refund of Application Monies” in the Prospectus.

Share certificates for the Offer Shares distributed pursuant to the Share Offer will only become valid documents of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with their terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 16 October 2017. The Company will not issue any temporary document of title. No receipt will be issued for the subscription monies received in respect of the Offer Shares.

Application for the Public Offer Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and the Application Forms. The Share Offer is conditional upon the fulfillment of the conditions set out in “Structure and Conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus.

The Listing is sponsored by the Sole Sponsor of Level 19, 28 Hennessy Road, Hong Kong. The Public Offer is fully underwritten by the Public Offer Underwriter under the terms of the Public Offer Underwriting Agreement and the Placing is expected to be fully underwritten by the Placing Underwriter pursuant to the Placing Underwriting Agreement. The Share Offer is managed by the Sole Lead Manager. Prospective investors of the Offer Shares should note that the Sole Global Coordinator (for itself and on behalf of the Underwriter) is entitled, in its sole and absolute discretion, to terminate the Underwriter’s obligations under the Underwriting Agreements by notice in writing to the Company, upon the occurrence of any of the events set out in “Underwriting — Underwriting Arrangements and Expenses — Public Offer Underwriting Agreement — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 16 October 2017. In the event that the terms and conditions of the Share Offer as mentioned therein are not fulfilled or waived by the Sole Global Coordinator (for itself and on behalf of the other Underwriter) (as the case may be) on or before such dates and times, the Share Offer will lapse and all monies received will be refunded to the applicants of the Share Offer without interest and the Stock Exchange will be notified immediately. If the Share Offer does not become unconditional or the Underwriting Agreements are terminated in accordance with their terms, the Company will make an announcement as soon as possible on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.furniweb.com.my on the next business day following the date of such lapse.

Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares in issue and to be issued on GEM and the Company’s compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, i.e. Monday, 16 October 2017 or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The announcement of the level of indications of interest in the Placing, the level of applications in the Public Offer, the basis of allotment of the Public Offer and the results of applications in the Public Offer will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.furniweb.com.my on Friday, 13 October 2017.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Public Offer will be made available on Friday, 13 October 2017 in the manner described in the section headed “How to Apply for Public Offer Shares — 10. Publication of Results” in the Prospectus.

Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 16 October 2017, dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 16 October 2017. The Shares will be traded in board lots of 4,000 Shares each. The GEM stock code of the Shares is 8480.

By order of the Board
FURNIWEB HOLDINGS LIMITED
Dato' Lim Heen Peok
Chairman and non-executive Director

Hong Kong, 29 September 2017

As at the date of this announcement, the chairman and non-executive Director is Dato' Lim Heen Peok, 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' Dr. Hou Kok Chung.

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 which regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement and a copy of the Prospectus will remain on the Stock Exchange website at www.hkexnews.hk and, in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.furniweb.com.my.