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## **ROYALE FURNITURE HOLDINGS LIMITED**

**皇朝傢俬控股有限公司\***

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

(Stock code: 1198)

### **COMPLETION OF PLACING OF EXISTING SHARES AND SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE**

The Board hereby announces that all conditions set out in the Placing Agreement and the Subscription Agreement have been fulfilled and the Placing and the Subscription have been completed on 18 May 2015 and 22 May 2015, respectively. An aggregate of 278,000,000 Placing Shares have been placed out by the Placing Agent at HK\$0.24 per Placing Share to not less than six Placees, who and whose ultimate beneficial owners are independent of the Company, Charming Future and Crisana and their respective connected persons. 278,000,000 Subscription Shares have also been allotted and issued to Charming Future and Crisana on 22 May 2015.

Reference is made to the announcement dated 10 May 2015 made by Royale Furniture Holdings Limited (“**Company**”) in respect of, among others, the Placing and the Subscription (“**Announcement**”). Capitalised terms used herein have the same meanings as those defined in the Announcement unless the context otherwise required.

The Board is pleased to announce that all conditions set out in the Placing Agreement and the Subscription Agreement have been fulfilled and the Placing and the Subscription have been completed on 18 May 2015 and 22 May 2015, respectively. An aggregate of 278,000,000 Placing Shares have been placed out by the Placing Agent at HK\$0.24 per Placing Share on 18 May 2015 to not less than six Placees, being independent individual(s), professional, institutional and/or corporate investors, who and whose ultimate beneficial owners are independent of the Company, Charming

Future, Crisana and their respective connected persons. To the best knowledge of the Company, none of the Placees became substantial shareholders of the Company as a result of the Placing.

The Subscription has also been completed on 22 May 2015, pursuant to which each of Charming Future and Crisana has subscribed for 139,000,000 new Shares at HK\$0.24 per Subscription Share.

The Placing Shares represented 19.95% of the pre-enlarged issued share capital and approximately 16.63% of the issued share capital of the Company as enlarged by the Subscription. After completion of the Placing and the Subscription, the collective shareholding percentage of Mr. Tse Kam Pang, Charming Future, Crisana in the Company will decrease from approximately 32.12% to approximately 26.77%, and the aggregate shareholding of the Company held by the public (including the Placees) has been increased from approximately 50.62% to approximately 58.83%. The net proceeds from the Subscription amount to approximately HK\$65 million.

By order of the Board  
**Royale Furniture Holdings Limited**  
**Tse Kam Pang**  
*Chairman*

Hong Kong, 22 May 2015

*As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Tse Kam Pang, Mr. Chang Chu Fai Johnson Francis, Mr. Tse Wun Cheung and Mr. Chen Hao; three Independent Non-Executive Directors, namely, Dr. Donald H. Straszheim, Mr. Lau Chi Kit and Mr. Yue Man Yiu Matthew.*

*\* For identification purposes only*