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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)

ANNOUNCEMENT

HK\$140 MILLION 0.1 PER CENT BONDS DUE 2064 ISSUED UNDER MEDIUM TERM BOND PROGRAMME

Arranger



Reference is made to the announcement of Royale Furniture Holdings Limited (the “**Company**”) dated 5 February 2016 (the “**Announcement**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

The Company has on 24 January 2017 issued HK\$140 million principal amount of 0.1 per cent bonds due 5 February 2064 with certificate number(s) 1198RFH2064020058, 1198RFH2064020059, 1198RFH2064020060, 1198RFH2064020061, 1198RFH2064020062, 1198RFH2064020063, 1198RFH2064020064, 1198RFH2064020065, 1198RFH2064020066, 1198RFH2064020067, 1198RFH2064020068, 1198RFH2064020069, 1198RFH2064020070, and 1198RFH2064020071 (the “**Bond**”) issued under the medium term bond programme (the “**Programme**”). The Bond, in denomination of HK\$10,000,000 per certificate number, has been issued by way of debt issue to professional investors only, to replace certain existing debt obligations under financial instruments of the Company on commercial terms. The Bond is non-callable until 5 February 2025 and non-puttable until 5 February 2020. Interest on the outstanding Bond will be payable annually in arrears at the interest rate of 0.1 per cent per annum first payable on 5 February 2018 and last payable on 5 February 2063.

* For identification purposes only

This announcement is a voluntary announcement made by the Company to keep the shareholders and potential investors informed of its latest fund raising activity. The shareholders and potential investors should note that the fair market value, present value and principal amount of the Bond (it being a long dated transferable market security) could differ substantially.

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

Hong Kong, 24 January 2017

As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Tse Kam Pang, Mr. Chen Hao, Mr. Tse Hok Kan and Mr. Chan Wing Kit; and three Independent Non-Executive Directors, namely, Dr. Donald H. Straszheim, Mr. Lau Chi Kit and Mr. Yue Man Yiu Matthew.