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Raffles Interior

Raffles Interior Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1376)

INSIDE INFORMATION
RECEIPT OF REQUISITION FROM SHAREHOLDERS TO APPOINT DIRECTORS AT UPCOMING ANNUAL GENERAL MEETING AND CONTINUED SUSPENSION OF TRADING

This announcement is made by the board (the "**Board**") of directors (the "**Director(s)**") of Raffles Interior Limited (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board announces that on 15 June 2026, the Company received three separate notices from (i) Han Vision Holding Limited ("**Han Vision**"), being the controlling shareholder of the Company, and (ii) two individuals each of whom referred to themselves as a duly registered member of the Company (the "**Requisition Notices**"). According to the Requisition Notices, Han Vision and the two individual requisitionists proposed to nominate at the upcoming annual general meeting to be held on 30 June 2026 (the "**AGM**") a total of nine individuals as directors of the Company.

Han Vision's nominees are "Mr. He Yong, Mr. Wu Lun, Ms. Qi Hongjuan, Mr. Wang Dong, and Mr. Wang Guoyue", whose biographies were previously disclosed in the circular of the Company dated 5 January 2026. The Company has requested for up-to-date biographies of all the Han Vision nominees and such request was rejected by the Hong Kong legal counsel of Han Vision, namely C.C. Chau & Co., claiming that the publication of the requested information under Rule 13.51(2) of the Listing Rules only needs to occur after a new director joins the Board rather than at the point of nomination before the director has actually been appointed. The two individual requisitionists' nominees are "Mr. Tam Ka Yu, Mr. Wong Sai Tat, Ms. Zheng Hanchen and Mr. Zhang Zheng". The Company has reached out to the two individual requisitionists to request for the biographical information of each of Mr. Tam Ka Yu, Mr. Wong Sai Tat, Ms. Zheng Hanchen and Mr. Zhang Zheng. The two individual requisitionists have both rejected such request claiming that the information requested would only need to be disclosed by the Company after a director is appointed, not at the nomination stage. The Board wishes to clarify that this position is entirely without merit and contradicts the clear requirements of the

Listing Rules. Rule 13.74 of the Listing Rules explicitly states: *'The issuer shall also disclose the details required under rule 13.51(2) of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting' (emphasis added).* It is concerning that a Hong Kong legal counsel could overlook such a fundamental and explicit requirement. Furthermore, it is highly irregular that three seemingly unrelated requisitionists would independently arrive at the same erroneous interpretation of the above-cited Listing Rules. The Company maintains its insistence on full transparency and compliance with Rule 13.51(2) to ensure its shareholders can make an informed decision at the upcoming AGM.

On 17 June 2026, the Stock Exchange issued a letter effectively clarifying that the Company must adhere to the 'comply or explain' basis regarding the Corporate Governance Code. Consequently, the Company's request for a waiver from strict compliance with director nomination review procedures has not been granted, and the Company is obligated to follow the requisite disclosure and governance standards under the Listing Rules. As such, the Company will continue to request the biographical information and other relevant background information of the nominees to facilitate the performance of reasonable due diligence on these nominees by the Nomination Committee of the Company (the "**Nomination Committee**"). At the same time, the Company is seeking legal advice to ascertain the legitimacy of the rights for the two individual requisitionists to nominate directors to the Board.

According to Rule 13.73 of the Listing Rules and the applicable "Guide on general meetings" promulgated by the Stock Exchange, the Company must provide its shareholders with any additional material information on the subject matter to be considered at a general meeting that comes to the Directors' attention after publication of the circular, and such additional information must be provided not less than 10 business days before the date of the relevant general meeting to consider the subject matter. As the aforementioned steps to be taken by the Company including the Nomination Committee will take time, subject to the agreement by the Stock Exchange to waive the requirements under Rule 13.73 of the Listing Rules, the Company will be required to issue a supplemental AGM circular (and issue a revised proxy form); and will consider any implications for the timing of the AGM in light of the Listing Rules, the Court's stated position in the Decisions (as referred to below), and appropriate legal advice.

Meanwhile, in respect of the hearing conducted on 17 April 2026 relating to the judgment to discharge the injunction order as disclosed in the announcements of the Company dated 25 February 2026 and 1 March 2026, the Board has been informed that the judge of the Grand Court of the Cayman Islands (the "**Court**"), Hon. Justice Jalil Asif (JAJ) (the "**Judge**"), has stated in his decisions dated 8 June 2026 (the "**Decisions**") that the Directors do not have power pursuant to Article 64E of the Company's articles of association (the "**Articles**") to postpone the AGM to a date after 30 June 2026. According to the Company's understanding, the Decisions stated by the Judge:

(a) were made having decided that the resumption guidance issued by the Stock Exchange ("**Resumption Guidance**") and the requirement for the Independent Committee to conduct the independent investigation into the "matters" required under the Resumption Guidance were not relevant to the construction of the Articles in determining the Directors' power pursuant to Article 64E. The "matters" in the Resumption Guidance (which were largely before the Court at an earlier stage) relate primarily to:

    (i) Mr. Zheng Nenghuan's unauthorized acquisition with respect to the entering into of a sale and purchase agreement for a Shenzhen land for a consideration of HK$300,000,000 through misrepresentation of the seller's identity, concealment of his beneficial ownership in the target company and failure to disclose his personal interest in the acquisition;

    (ii) Mr. Zheng Nenghuan's undisclosed past litigations and missing disclosures on his past listing as a "dishonest person subject to enforcement" and/or a subject of "consumption restriction orders" imposed by PRC courts;

    (iii) certain demand letters showing Mr. Zheng Nenghuan's pending litigations that may entitle the counterparties to enforce their rights against Mr. Zheng Nenghuan's title to the shares of the Company; and

(b) do not address the potential board overhaul following the AGM, pursuant to which a majority of the Board, including the three independent non-executive Directors who currently constitute the Independent Committee, may be voted out. From the perspective of the Company, such Board changes would likely jeopardise the Company's ability to satisfy the Resumption Guidance and to resume trading in the shares of the Company on the Stock Exchange, which would not be in the interest of the Company and its minority shareholders.

In light of the Company's obligations under the Listing Rules and the Judge's stated position in the Decisions (which may not align with each other), the Company is seeking legal advice and will consult the Stock Exchange regarding next steps. To navigate through this, the Board is tasked with the critical responsibility of considering the indications provided by the Court alongside its ongoing obligations under the Listing Rules. The Company remains under suspension pending the fulfillment of the Resumption Guidance issued by the Stock Exchange. The Board is aware that failure to maintain full compliance with the Listing Rules may trigger further regulatory consequences, including the potential cancellation of the Company's listing under Rule 6.01 of the Listing Rules. The Stock Exchange has explicitly reminded the Company that fulfilling the Resumption Guidance and maintaining compliance are absolute prerequisites for the resumption of trading. The Board emphasizes that a delisting would result in significant and irreparable damage to the Company and all its shareholders as a whole, and it is therefore acting with the utmost caution to protect the long-term viability of the Company. Any material updates, including the issuance of a supplemental AGM circular and revised proxy forms, will be disclosed as and when appropriate and in compliance with the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was suspended from 9:00 a.m. on 1 April 2026 and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules and the Resumption Guidance.

By order of the Board
Raffles Interior Limited
Ding Hing Hui
Chairman of the Board and executive Director

Hong Kong, 18 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. Ding Hing Hui, Ms. Loke Pui San and Mr. Zheng Nenghuan (duties suspended); and the independent non-executive directors of the Company are Mr. Wong Heung Ming Henry, Mr. Chan Chi Keung, Alan and Mr. Cheung Garnok.