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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Furniweb Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Er. Kang Boon Lian (“**Er. Kang**”) as an executive Director with effect from 1 July 2023.

The biographical details of Er. Kang are set out below:

Er. Kang, aged 53, graduated from the National University of Singapore with a Degree of Bachelor of Engineering (Mechanical) in July 1994.

Er. Kang has over 25 years of international management experience in the Heating, Ventilation and Air-conditioning (“**HVAC**”) industry ranging from business development to engineering applications and training. In October 2013, Er. Kang joined Measurement & Verification Pte Ltd, a subsidiary of the Group’s energy efficiency division and currently titled as Managing Director to help design and implement high efficiency HVAC systems. In June 2009, Er. Kang was appointed as a Business Development and Sales Director, Asia Energy Services in Trane and in January 2013, he was appointed as a Regional Manager, Business Development Retrofit Solutions, Service Asia in Johnson Controls (S) Pte Ltd.

Er. Kang was appointed in July 2012 as an Ambassador for the Singapore’s Building and Construction Authority (BCA) and as a committee member of BCA Energy Auditor Registration Committee in between July 2016 and June 2019. Er. Kang has also been a member of the Working Group appointed by the Technical Committee on Building Maintenance and Management for the Singapore Standard on Chiller Plant Measurement and Verification in November 2013 and the Singapore Standard on Air-conditioning and Mechanical Ventilation in Buildings in April 2016.

Er. Kang has entered into a letter of appointment with the Company with a term of three years commencing from 1 July 2023 and renewable subject to review by the Board upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment. Er. Kang is also subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Pursuant to the letter of appointment, Er. Kang will receive a salary of approximately HK\$1.46 million per annum and such other emoluments and/or discretionary management bonus as may be determined by, and at the absolute discretion of, the Board from time to time. Such other emolument of Er. Kang and his discretionary management bonus would be determined with reference to various factors such as duties and level of responsibilities of Er. Kang, the

performance of Er. Kang and the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Board. No director's fee will be paid to Er. Kang in respect of his appointment as an executive Director of the Company other than the salary and such other emoluments mentioned above.

As at the date of this announcement and save as disclosed above, Er. Kang:

- (i) did not hold any directorship in any other publicly companies, the shares of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement;
- (ii) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (iv) had not been involved in any of the matters mentioned under paragraph (h) to (v) of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

Save as disclosed in this announcement, there are no other matters concerning the appointment of Er. Kang as an executive Director that need to be brought to the attention of the shareholders of the Company or is there any information that is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules in relation to the appointment of Er. Kang.

The Board would like to take this opportunity to welcome Er. Kang on his appointment as the executive Director.

By order of the Board
FURNIWEB HOLDINGS LIMITED
Dato' Lim Heen Peok
Chairman

Hong Kong, 2 July 2023

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 Er. Kang Boon Lian, and the independent non-executive Directors are Mr. Ho Ming Hon, Dato' Sri Dr. Hou Kok Chung and Dato' Lee Chee Leong.

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 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 in this announcement misleading.

This announcement will remain on the “Latest Listed 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>.