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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)

RELEASE OF QUARTERLY REPORT BY CONTROLLING SHAREHOLDER CONTAINING UNAUDITED FINANCIAL INFORAMTION ON ITS MANUFACTURING AND ENERGY EFFICIENCY SEGMENTS OPERATED BY THE GROUP

The announcement is made by Furniweb Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PRG Quarterly Report

PRG Holdings Berhad ("**PRG Holdings**", together with its subsidiaries, the "**PRG Group**"), the controlling shareholder of the Company, is a company listed on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Malaysia**").

PRG Holdings has released to Bursa Malaysia a quarterly report on its unaudited consolidated results for the first quarter of 2026 (the "**PRG Quarterly Report**") today. The full version of the PRG Quarterly Report can be accessed via the following link:

https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3672319

The PRG Quarterly Report is required to be released not later than two months after the end of each quarter of a financial year in accordance with paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia (the "**Listing Requirements**"). The financial information set out in the PRG Quarterly Report has been prepared in accordance with the reporting requirements of MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board, IAS 34 *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements and has not been audited or reviewed by auditors.

Unaudited financial information regarding the manufacturing and energy efficiency segments operated by the Group

The PRG Quarterly Report contains, among others, certain unaudited financial information on, and unaudited financial results contributed by, the **manufacturing and energy efficiency segments** of the PRG Group (which is operated by the Group). Please refer to the **attachment** to this announcement for an extract of such unaudited financial information and results.

Shareholders of the Company and public investors shall exercise caution when dealing in the shares of the Company.

By Order of the Board
Furniweb Holdings Limited
Dato' Lim Heen Peok
Chairman

Hong Kong, 29 May 2026

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 Er. Kang Boon Lian, Mr. Andrew Chan Lim-Fai and Mr. Tan Chuan Dyi, and the independent non-executive directors are Mr. Ho Ming Hon, Dato' Sri Dr. Hou Kok Chung, Dato' Lee Chee Leong and Ms. Tai Lung Hsing.

*This announcement, for which the directors (the "**Directors**") of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 herein or 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 Information**" page of the Stock Exchange's website at **www.hkexnews.hk** for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at **www.furniweb.com.my**.*

ATTACHMENT

Below is an extract from the PRG Quarterly Report regarding the unaudited financial and other information on the manufacturing and energy efficiency segments of the PRG Group, which is operated by the Group.

The PRG Quarterly Report is originally prepared in English. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.

A9 OPERATING SEGMENTS

	Property development & construction RM'000	Manufacturing RM'000	Energy efficiency RM'000	Agriculture RM'000	Others RM'000	Eliminations RM'000	Total RM'000
For the period ended 31 March 2025							
Revenue							
Revenue from external customers	5,450	21,537	30,094	52	52	-	57,185
Inter-segment revenue	-	9	422	-	93	(524)	-
Total revenue	5,450	21,546	30,516	52	145	(524)	57,185
Segment results	(91)	2,165	4,864	(1,329)	(1,549)	-	4,060
Share of profit of a joint venture, net of tax	-	63	-	-	-	-	63
Share of profits of associates, net of tax	-	-	-	-	-	-	-
(Loss)/Profit before tax	(91)	2,228	4,864	(1,329)	(1,549)	-	4,123
Tax expense							(1,858)
Proft for the financial period							2,265

A9 OPERATING SEGMENTS (cont'd)

	Property development & construction RM'000	Manufacturing RM'000	Energy efficiency RM'000	Agriculture RM'000	Others RM'000	Eliminations RM'000	Total RM'000
For the period ended 31 March 2026							
Revenue							
Revenue from external customers	**-**	**17,628**	**33,218**	**48**	**9**	**-**	**50,903**
Inter-segment revenue	**-**	**12**	**9,637**	**-**	**14,063**	**(23,712)**	**-**
Total revenue	**-**	**17,640**	**42,855**	**48**	**14,072**	**(23,712)**	**50,903**
Segment results	**(14,882)**	**1,263**	**3,155**	**(1,241)**	**(1,213)**	**-**	**(12,918)**
Share of profit of a joint venture, net of tax	**-**	**86**	**-**	**-**	**-**	**-**	**86**
(Loss)/Profit before tax	**(14,882)**	**1,349**	**3,155**	**(1,241)**	**(1,213)**	**-**	**(12,832)**
Tax expense							**(1,157)**
Loss for the financial period							**(13,989)**

B1 ANALYSIS OF PERFORMANCE

b) Manufacturing

The manufacturing segment posted revenue of RM17.6 million for the current quarter and period ended 31 March 2026, representing a decrease of RM3.9 million compared to RM21.5 million recorded in the corresponding quarter and period of 2025.

The segment recorded a profit before tax of RM1.3 million for the current quarter and period ended 31 March 2026, representing a decrease of RM0.9 million compared to the profit before tax of RM2.2 million recorded in the corresponding quarter and period of 2025.

The decline in revenue and profit before tax for the current quarter and period ended 31 March 2026 was mainly attributable to the weakening of the USD against RM, as the manufacturing segment's sales are predominantly denominated in USD. In addition, lower overall sales demand during the current quarter and period under review, together with higher raw material costs, also contributed to the decline in performance.

c) Energy efficiency

The energy efficiency segment recorded revenue of RM33.2 million for the current quarter and period ended 31 March 2026, representing an increase of RM3.1 million compared to RM30.1 million recorded in the corresponding quarter and period of 2025.

Despite the higher revenue, the segment recorded a profit before tax of RM3.2 million for the current quarter and period ended 31 March 2026, representing a decrease of RM1.7 million compared to RM4.9 million recorded in the corresponding quarter and period of 2025.

The increase in revenue was mainly driven by higher project income and maintenance service income from the Singapore operations during the current quarter and period under review. However, the decrease in profit before tax was primarily attributable to lower gross profit margin due to the competitive market environment, which led to reduced overall segment profitability for the current quarter and period under review.

B3 PROSPECTS FOR CURRENT FINANCIAL YEAR

The manufacturing segment is expected to remain cautious in the near term. Although the recent U.S. Supreme Court ruling has invalidated the previously announced reciprocal tariffs, the broader U.S. trade policy environment remains fluid and uncertain. Alternative trade measures, including temporary duties and other statutory tariffs mechanisms, remain in place and could be adjusted or expanded depending on future policy direction.

In addition, the recent geopolitical tensions in the Middle East, have added fresh uncertainty to global supply chains and increased war-risk surcharges, and delays affecting ocean freight and air cargo movement. These developments have increased freight costs, insurance premiums and delivery lead times. Coupled with currency volatility, including movements in the USD against the RM, margin pressures are expected to persist.

In response, the Group will continue to emphasise cost optimisation, operational efficiency, product mix enhancement, and selective price adjustments to mitigate tariff and currency impacts. Diversification of customer base and market exposure will remain a key strategic focus to reduce concentration risk on U.S.-linked demand.

The energy efficiency segment continues to demonstrate resilience, supported by structural demand drivers such as data centre expansion, energy security concerns, and sustainability initiatives. Government policies promoting energy transition and carbon reduction, together with corporate ESG commitments, continue to underpin medium-term growth prospects.

However, project-based revenue recognition may result in periodic fluctuations, and margins will continue to be influenced by project execution efficiency and material cost management. The segment is also expanding its maintenance services to strengthen recurring income streams. The Group will maintain disciplined project selection and execution control to sustain profitability while capitalising on opportunities arising from infrastructure and energy-related investments.

With the global economy continuing to face an uncertain and challenging outlook in 2026, the Group will remain resilient and vigilant in managing associated risks to ensure the sustainability and long-term growth of its businesses.

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