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FURNIWEB HOLDINGS LIMITED

飛電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8480)

INSIDE INFORMATION

WINDING-UP PETITION AGAINST CONTROLLING SHAREHOLDER

This announcement is made by Furniweb Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.10 and Rule 17.27(1)(b) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted that PRG Holdings Berhad (the “**Controlling Shareholder**”), the controlling shareholder of the Company, published an announcement dated 24 July 2026 in relation to a winding-up petition (the “**Petition**”) presented against it.

According to the announcement of the Controlling Shareholder, the Petition was presented in the High Court of Malaya in Malaysia by solicitors acting for Mr. Ng Yan Cheng (the “**Petitioner**”). As disclosed in the announcement of the Controlling Shareholder, the Petition was filed under the Malaysian Companies Act 2016 in respect of the Controlling Shareholder’s alleged failure to repay RM21,219,000 due and owing to the Petitioner, particulars of which were set out in a statutory demand issued pursuant to section 466(1)(a) of the Malaysian Companies Act 2016. The Petition seeks, among other things, an order that the Controlling Shareholder be wound up and that a liquidator be appointed as liquidator of the Controlling Shareholder.

As further disclosed in the announcement of the Controlling Shareholder, the Controlling Shareholder and the Petitioner were unable to reach a mutually agreed settlement in relation to the restructuring of the relevant indebtedness, and the Controlling Shareholder has engaged professional advisers to explore restructuring options.

The Petitioner is a major shareholder of the Controlling Shareholder, the father of Mr. Ng Tzee Penn (a non-executive Director) and the father-in-law of Mr. Andrew Chan Lim-Fai (an executive Director). Based on the disclosure of interests form submitted by the Petitioner on 29 August 2024 in respect of the relevant event that occurred on 28 August 2024, the Petitioner was interested in 66,693,600 shares of the Company, representing approximately 7.22% of the issued share capital of the Company.

As at the date of this announcement, the Controlling Shareholder is interested in 625,224,000 shares of the Company, representing approximately 67.72% of the issued share capital of the Company. The Company has been informed that none of such shares is pledged to the Petitioner.

The Controlling Shareholder is a separate legal entity from the Company and the Group. As at the date of this announcement, the Petition is not directed against any member of the Group and the business operations of the Group remain normal.

In view of the possible implications of the Petition for the shareholding structure and control of the Company, the Board considers that the Petition constitutes inside information of the Company.

The Company is closely monitoring the development of the matter, including movements in the price and trading volume of the shares of the Company, and will make further announcement as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 July 2026

As at the date of this announcement, the non-executive directors are Dato' Lim Heen Peek (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 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 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 herein or this announcement misleading.

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