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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 UPDATE ON WINDING-UP PETITION AGAINST CONTROLLING SHAREHOLDER: GRANT OF INTERIM JUDICIAL MANAGEMENT ORDER HEARING DATE FOR THE APPLICATION FOR JUDICIAL MANAGEMENT ORDER BY CONTROLLING SHAREHOLDER

This announcement is made by Furniweb Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.10 and 17.27(1)(a) 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).

Reference is made to the announcements of the Company dated 27 July 2026 and 4 August 2026 (the “**Previous Announcements**”) in relation to, among other things, the winding-up petition presented against PRG Holdings Berhad (the “**Controlling Shareholder**”), the controlling shareholder of the Company, and the application for a judicial management order in respect of the Controlling Shareholder filed by the Controlling Shareholder in the High Court of Malaya in Malaysia (the “**JM Application**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

UPDATE ON THE JM APPLICATION AND GRANT OF INTERIM JUDICIAL MANAGEMENT ORDER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted from an announcement published by the Controlling Shareholder on 19 August 2026 that the High Court of Malaya at Kuala Lumpur (the “**Court**”) has fixed the hearing date for the JM Application for 21 September 2026.

The Board further noted from an announcement published by the Controlling Shareholder on 24 August 2026 that the Controlling Shareholder had, on 13 August 2026, filed an application to the Court for the appointment of Mr. Andrew Heng and Mr. Ashvin Mahendran of Baker Tilly Insolvency PLT as the interim judicial managers of the Controlling Shareholder, pending the hearing of the JM Application on 21 September 2026 (the “**IJM Application**”).

Subsequently, according to the announcements published by the Controlling Shareholder on 26 August 2026, 1 September 2026, and 3 September 2026, the Court had on 26 August 2026 granted a sealed order for the IJM Application, appointing Mr. Andrew Heng and Mr. Ashvin Mahendran of Baker Tilly Insolvency PLT as the interim judicial managers of the Controlling Shareholder (the “**Interim Judicial Managers**”) with effect from 26 August 2026.

Pursuant to the order of the Court and as disclosed by the Controlling Shareholder, the Interim Judicial Managers shall have and may exercise all functions and powers of a judicial manager conferred by Section 414 of the Companies Act 2016 of Malaysia and as specified in the Ninth Schedule of the Companies Act 2016 of Malaysia. The Controlling Shareholder further announced that with the appointment of the Interim Judicial Managers, the powers of the directors and officers of the Controlling Shareholder have ceased, and the Interim Judicial Managers shall assume and exercise the functions and powers of the directors in relation to the management and affairs of the Controlling Shareholder to the extent provided under the court order and the Companies Act 2016 of Malaysia, pending the disposal of the JM Application.

IMPACT ON THE COMPANY

As disclosed in the Previous Announcements, 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. As at the date of this announcement, the Company has not been informed of any change in such shareholding.

The Board wishes to emphasise that the Controlling Shareholder is a separate legal entity from the Company and the Group. The appointment of the Interim Judicial Managers relates solely to the Controlling Shareholder and does not apply to any member of the Group. Based on the information currently available, the Board is of the view that the aforementioned developments concerning the Controlling Shareholder do not have any material adverse impact on the day-to-day business operations and financial position of the Group, which remain normal.

The Board considers that the appointment of the Interim Judicial Managers and the JM Application by the Controlling Shareholder may have implications for the shareholding structure and control of the Company and therefore constitutes inside information of the Company.

The Company will continuously monitor 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 Peok
Chairman

Hong Kong, 7 September 2026

As at the date of this announcement, the non-executive directors are Dato' Lim Heen Peok (the chairman), Mr. Ng Tzee Penn and Mr. Andrew Chan Lim-Fai, the executive directors are Er. Kang Boon Lian 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.

*This announcement will remain on the “**Latest Listed Company Information**” page of The Stock Exchange of Hong Kong Limited 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**.*