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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 third quarter of 2026 (the "**PRG Quarterly Report**") on 26 November 2026. 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=3729439

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, 27 November 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 (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	Manufacturing	Energy efficiency	Agriculture	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
For the period ended 30 September 2025							
Revenue							
Revenue from external customers	16,499	61,880	105,677	274	105	-	184,435
Inter-segment revenue	-	7,509	7,565	-	16,754	(31,828)	-
Total revenue	16,499	69,389	113,242	274	16,859	(31,828)	184,435
Segment results	(1,329)	6,859	16,824	(3,704)	(4,224)	-	14,426
Share of profit of an associate, net of tax	-	120	-	-	-	-	120
Share of profit of a joint venture, net of tax	-	361	-	-	-	-	361
Share of profits of associates, net of tax	-	-	-	-	-	-	-
(Loss)/Profit before tax	(1,329)	7,340	16,824	(3,704)	(4,224)	-	14,907
Tax expense							(6,374)
Proft for the financial period							8,533
Segment cash and bank balance	10,274	25,244	52,182	623	3,645	-	91,968

A9 OPERATING SEGMENTS (cont'd)

	Property development & construction	Manufacturing	Energy efficiency	Agriculture	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
For the period ended 30 September 2026							
Revenue							
Revenue from external customers	**-**	**58,026**	**90,302**	**512**	**26**	**-**	**148,866**
Inter-segment revenue	**-**	**58**	**10,536**	**-**	**14,322**	**(24,916)**	**-**
Total revenue	**-**	**58,084**	**100,838**	**512**	**14,348**	**(24,916)**	**148,866**
Segment results	**(11,854)**	**6,094**	**15,683**	**(3,680)**	**(6,294)**	**-**	**(51)**
Share of profit of a joint venture, net of tax	**-**	**386**	**-**	**-**	**-**	**-**	**386**
(Loss)/Profit before tax	**(11,854)**	**6,480**	**15,683**	**(3,680)**	**(6,294)**	**-**	**335**
Tax expense							**(5,436)**
Loss for the financial period							**(5,101)**
Segment cash and bank balance	**8,884**	**23,408**	**61,996**	**780**	**1,309**	**-**	**96,377**

B1 ANALYSIS OF PERFORMANCE

b) Manufacturing

The manufacturing segment posted revenue of RM21.0 million for the third quarter of 2026, representing an increase of RM2.6 million compared to RM18.4 million reported in the corresponding quarter of 2025. For the nine-month period ended 30 September 2026, the segment's revenue declined by RM3.9 million to RM58.0 million, down from RM61.9 million in the corresponding period of 2025.

The segment recorded a profit before tax of RM2.7 million for the third quarter of 2026, representing an increase of RM0.4 million compared to a profit before tax of RM2.3 million in the corresponding quarter of 2025. For the nine-month period ended 30 September 2026, the segment's profit before tax decreased by RM0.8 million to RM6.5 million, compared with RM7.3 million reported in the corresponding period of 2025.

The decline in revenue and profit before tax was mainly attributable to the weakening of the USD against RM, as the manufacturing segment’s majority sales are predominantly denominated in USD as well as lower sales demand of manufacturing products.

c) Energy efficiency

The energy efficiency segment recorded revenue of RM37.9 million for the third quarter of 2026, representing an increase of RM1.8 million compared to RM36.1 million reported in the corresponding quarter of 2025. For the nine-month period ended 30 September 2026, the segment's revenue declined by RM15.4 million to RM90.3 million, down from RM105.7 million in the corresponding period of 2025.

The segment recorded a profit before tax of RM10.7 million for the third quarter of 2026, representing an increase of RM5.9 million compared to RM4.8 million reported in the corresponding quarter of 2025. For the nine-month period ended 30 September 2026, the segment's profit before tax decreased by RM1.1 million to RM15.7 million, compared with RM16.8 million reported in the corresponding period of 2025.

The decrease in revenue was mainly due to the lower project income in Malaysia, as major works had been substantially completed in the previous year. Meanwhile, the decline in profit before tax was primarily attributable to a lower gross profit margin arising from a competitive market environment, which reduced overall segment profitability for the third quarter and nine-month period under review.

B3 PROSPECTS FOR CURRENT FINANCIAL YEAR

The manufacturing segment is expected to remain cautious in the near term amid continued uncertainty in the global trade environment. Although the recent U.S. Supreme Court ruling has invalidated the broad reciprocal tariffs previously announced by the U.S. administration, the overall U.S. trade policy remains subject to ongoing review. Alternative trade measures, including sector-specific tariffs, anti-dumping actions, and other statutory trade remedies, continue to be implemented and may be expanded depending on future policy developments. These factors may continue to influence customer procurement decisions, global sourcing strategies and international trade flows.

In addition, persistent geopolitical tensions in the Middle East and other regions continue to pose risks to global supply chains. Higher war-risk insurance premiums, shipping route disruptions and periodic congestion at major ports have contributed to elevated freight costs and longer deliver lead times. At the same time, fluctuations in foreign exchange rates, together with inflationary pressures on labour and operating costs, are expected to continue placing pressure on margins.

Against this backdrop, the Group will continue to strengthen its operational efficiency through cost optimisation initiatives, productivity improvements, automation and process enhancements, product mix optimization, and selective price adjustments where appropriate. The Group will also continue to diversify its customer base, expand into new geographical markets and broaden its product offerings to reduce reliance on any single market and enhance the sustainability of future earnings.

The energy efficiency segment continues to demonstrate resilience, supported by structural demand arising from expansion of data centre, energy security requirements and the global transition towards lower-carbon energy solutions. Government policies promoting energy efficiency, renewable energy and decarbonisation, together with increasing corporate environmental, social and governance (ESG) commitments, are expected to continue supporting medium-long-term demand for energy efficiency solutions.

Nevertheless, as the segment remains project-driven, the timing of project awards and revenue recognition may result in periodic fluctuations in financial performance. Profitability will continue to depend on effective project execution, supply chain management and material cost management. The Group will continue strengthen its recurring maintenance income streams while maintaining disciplined project selection, prudent risk management and effective execution to support sustainable profitability and long-term growth.

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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