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Raffles Interior Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1376)

INSIDE INFORMATION
LETTER FROM EXTERNAL AUDITORS REGARDING UNAUTHORIZED ACQUISITION AND POTENTIAL IMPLICATIONS FOR 2025 ANNUAL AUDIT

Reference is made to the announcements of the Company on 10 November 2025 and 24 November 2025 (the "**Clarification Announcements**"). Unless otherwise defined herein, capitalized terms used in this announcement are defined in the Clarification Announcements.

This announcement is made by the Board pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company ("**Shareholders**") that, following the receipt of the Complaint Letter (as disclosed in the Company's announcement on 24 November 2025 headed "Inside Information — Receipt of Complaint Letter against the Chairman of the Board"), the Company's external auditors issued a letter to the Board on 21 November 2025 (the "**Letter from Auditor**"), titled "*Serious Allegations Regarding Unauthorized Acquisition and Potential Implication for the 2025 Annual Audit*".

The Letter from Auditor disclosed that the Company's external auditors had received and considered the content of the Complaint Letter, and the Company's external auditors wished to draw to the Board's attention the profoundly serious allegations against Mr. Zheng Nenghuan, the Chairman of the Board and an executive Director. The auditors expressed that these claims not only cast a direct and severe threat to the personal and professional integrity of Mr. Zheng Nenghuan but also undermine the overall governance of the Board. The auditors are of the view that the events described above and in the Clarification Announcement introduce significant risks to the reliability of the Company's financial reporting and internal controls, significantly elevating concerns over management's integrity and the inherent risk profile of its ongoing audit engagement. Such developments may necessitate immediate enhancements to its audit procedures and heightened scrutiny of, among others, related-party transactions. The auditors concluded with their request for the Board (i) to provide comprehensive

formal response addressing all the questions and concerns pertaining to the Sale and Purchase Agreement, the basis of valuation of the Target Asset etc., and (ii) to report on, among others, investigative steps undertaken and remedial actions planned.

In light of the Letter from Auditor, the Audit Committee and the Board are considering taking necessary actions to tackle and respond to the concerns and enquiries raised in the Letter from Auditor. The Audit Committee and the Board will take prompt actions, including appropriate internal and external investigations, to facilitate proper continuance of the Group's external audit and ensure the Group's ability to comply with the requirements to publish its annual audited financial statements as required by the Listing Rules.

The Company will publish further announcement(s) to inform its Shareholders and potential investors any material developments in connection with the above matter as and when appropriate.

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

By order of the Board
Raffles Interior Limited
DING HING HUI
Executive director

LOKE PUI SAN
Non-executive director

GAY SOON WATT
Independent non-executive director

WONG HEUNG MING HENRY
Independent non-executive director

Hong Kong, 24 November 2025

As at the date of this announcement, the executive directors of the Company are Mr. Zheng Nenghuan and Mr. Ding Hing Hui; the non-executive director of the Company is Ms. Loke Pui San; and the independent non-executive directors of the Company are Mr. Gay Soon Watt, Mr. Wong Heung Ming Henry and Mr. Tan Chong Huat.