

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Raffles Interior Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1376)

ANNOUNCEMENT OF THE RESOLUTIONS PASSED AT THE BOARD MEETING IN RELATION TO, AMONG OTHER THINGS,

- (I) CANCELLATION OF THE SUSPENSION OF DUTIES OF MR. ZHENG NENGHUAN,**
- (II) CHANGE OF CHAIRMAN OF THE BOARD,**
- (III) CHANGE OF COMPOSITION OF BOARD COMMITTEES,**
- (IV) RE-CONSTITUTION OF THE INDEPENDENT BOARD COMMITTEE,**
- (V) STATUS OF THE APPLICATION FOR RESUMPTION OF TRADING,**
- (VI) CHANGE OF AUTHORISED REPRESENTATIVES, AND**
- (VII) CONTINUED SUSPENSION OF TRADING**

References are made to:

- (i) the announcement of Raffles Interior Limited (the “**Company**”) dated 15 December 2025 in relation to the establishment of the independent board committee of the Company (the “**Establishment Announcement**”);
- (ii) the announcement of the Company dated 17 December 2025 in relation to, among other things, the temporary suspension of duties of Mr. Zheng Nenghuan (“**Mr. Zheng**”) as the chairman of the board of directors of the Company and an executive director of the Company, and the updates from the independent board committee of the Company (the “**17 December Announcement**”);
- (iii) the announcement of the Company dated 18 September 2026 in relation to, among other things, the judgment of the Court of Appeal of the Cayman Islands (the “**CICA**”) dated 17 September 2026 (the “**CICA Judgment**”), the resignation of certain directors, independent non-executive directors, authorised representatives, company secretary and processing agent of the Company, and the continued suspension of trading (the “**18 September Announcement**”);

- (iv) the announcement of the Company dated 21 September 2026 in relation to the poll results of the first requisitioned extraordinary general meeting and the second requisitioned extraordinary general meeting of the Company held on 18 September 2026 (the “**Requisitioned EGMs Announcement**”);
- (v) the announcement of the Company dated 21 September 2026 in relation to the appointment of directors of the Company (the “**Appointment Announcement**”); and
- (vi) the announcement of the Company dated 21 September 2026 in relation to the list of directors and their roles and functions (the “**List of Directors Announcement**”).

Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Requisitioned EGMs Announcement, the Appointment Announcement, the List of Directors Announcement, the Establishment Announcement, the 17 December Announcement and the 18 September Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, following the conclusion of the first requisitioned extraordinary general meeting and the second requisitioned extraordinary general meeting (together, the “**Requisitioned EGMs**”) held on 18 September 2026 and the appointments of the new Directors as disclosed in the Appointment Announcement, the first meeting of the new Board (the “**Board Meeting**”) was held on Thursday, 24 September 2026. All Directors attended the Board Meeting, and the Board Meeting was in compliance with the requirements of the Second Amended and Restated Memorandum and Articles of Association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The biographies of the newly appointed Directors were set out in the Appointment Announcement.

The following resolutions were duly considered and passed by way of poll at the Board Meeting:

I. RESOLUTION IN RELATION TO THE CANCELLATION OF THE SUSPENSION OF DUTIES OF MR. ZHENG

Reference is made to the 17 December Announcement, pursuant to which, at the meeting of the board of directors of the Company in office immediately prior to the conclusion of the Requisitioned EGMs on 18 September 2026 (the “**Former Board**”) held on 15 December 2025, the Former Board resolved, among other things, the temporary suspension of duties of Mr. Zheng as the chairman of the board of directors of the Company and an executive director with immediate effect until the completion of, among others, the internal investigation by the former independent board committee of the Company established on 10 December 2025 (the “**Former IBC**”).

The Board has carefully considered the legal position of the suspension. The Board notes that, under Cayman Islands law and the Articles, the concept of “suspension” of a director’s duties does not exist. A director’s office may only be removed or terminated in accordance with the Articles and applicable law, and cannot be “suspended”.

The Board further notes that the Grand Court of the Cayman Islands (the “**Grand Court**”), in its judgment dated 23 June 2026 in *Han Vision Holdings Ltd v Raffles Interior Limited (No. 3)* [2026] CIGC (FSD) 49 (the “**Cayman Judgment**”), and the CICA, in the CICA Judgment, have made clear findings relevant to the conduct of the directors of the Company in office immediately prior to the conclusion of the Requisitioned EGMs on 18 September 2026 (the “**Former Directors**”). In particular:

- (a) the Grand Court held that the Former Directors did not have power to postpone the extraordinary general meeting requisitioned by Han Vision Holding Limited (“**Han Vision**”) beyond 20 January 2026; in doing so they acted *ultra vires* and their resolutions were void (paragraph 124.2 of the Cayman Judgment);
- (b) the Grand Court held that the Former Directors do not have power to postpone the annual general meeting for 2026 to a date after 30 June 2026 (paragraph 124.3 of the Cayman Judgment);
- (c) the Grand Court held that there was “no valid basis” for the Former Directors, or the chairman of the extraordinary general meeting, to prevent Han Vision from voting on the resolutions, and that a member of a company is entitled to vote on any resolution as it wishes in its own self-interest (paragraphs 99 and 124.4 of the Cayman Judgment);
- (d) the Grand Court observed that “*the directors are the servants of the members, not their masters*”, and that the directors are subject to a fiduciary duty to exercise their powers for the collective benefit of the members overall (paragraphs 72 and 79 of the Cayman Judgment);
- (e) the Grand Court found that the Former Directors’ conduct in resolving to postpone the extraordinary general meeting for the second time on 19 March 2026, in the face of the court’s comments delivered on 4 March 2026 and the perfected judgment dated 16 March 2026, demonstrated a “*disregard for the comments of the court*” (paragraph 100.3 of the Cayman Judgment); and
- (f) the CICA upheld the Grand Court’s construction of the Articles, reinstated the injunction restraining the Company from issuing 200 million new shares, and dismissed the Company’s appeal (CICA Judgment, at paragraphs 62, 67 and 78).

Having considered the above, the Board is of the view that the suspension of Mr. Zheng’s duties as chairman of the Board and executive director lacked legal basis and should be cancelled. Accordingly, the Board resolved to cancel the suspension of duties of Mr. Zheng and restored his chairmanship of the Company with immediate effect. However, Mr. Zheng considers it inappropriate for him to serve as chairman of the Board in the course of internal investigation on him by the Company and has therefore repeatedly declined the appointment. After careful consideration, the Board respected Mr. Zheng’s wishes and appointed Dr. Wang Dong (“**Dr. Wang**”), an independent non-executive Director, as chairman of the Board.

The Board emphasises that the cancellation of the suspension does not mean that the Board has reached any conclusion on any matter concerning Mr. Zheng, nor does it constitute any endorsement of Mr. Zheng. Any investigation concerning Mr. Zheng shall be conducted in accordance with applicable law and due process, and Mr. Zheng shall be given a fair opportunity to be heard.

II. RESOLUTION IN RELATION TO THE APPOINTMENT OF THE CHAIRMAN OF THE BOARD

The Board notes that, following the resignation of Mr. Ding Hing Hui as an executive director and the chairman of the board of directors as disclosed in the 18 September Announcement, the office of the chairman of the Board was vacant.

The Board is pleased to announce that Dr. Wang, has been appointed as the chairman of the Board with effect from 24 September 2026. Dr. Wang's biographical details are set out in the Appointment Announcement.

The Board considers that the appointment of Dr. Wang as the chairman of the Board will help strengthen the independence of the Board and the level of corporate governance, and will ensure that the Board remains impartial in handling the matters before it.

III. RESOLUTION IN RELATION TO THE APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board notes that, following the resignations of Mr. Wong Heung Ming Henry, Mr. Chan Chi Keung, Alan and Mr. Cheung Garnok as independent non-executive directors as disclosed in the 18 September Announcement, the audit committee of the Company (the "**Audit Committee**"), the remuneration committee of the Company (the "**Remuneration Committee**") and the nomination committee of the Company (the "**Nomination Committee**") became vacant.

The Board is pleased to announce that the composition of each of the Audit Committee, the Remuneration Committee and the Nomination Committee has been resolved and determined as follows, with effect from 24 September 2026:

(i) **Audit Committee** comprises the following Directors:

Professor He Yong (*independent non-executive Director*) (*Convener*)

Professor Wu Lun (*independent non-executive Director*)

Dr. Wang Dong (*independent non-executive Director*)

(ii) **Remuneration Committee** comprises the following Directors:

Dr. Wang Dong (*independent non-executive Director*) (*Chairman*)

Mr. Zheng (*executive Director*)

Professor Wu Lun (*independent non-executive Director*)

Mr. Zhang Weizhong (*independent non-executive Director*)

(iii) **Nomination Committee** comprises the following Directors:

Professor Wu Lun (*independent non-executive Director*) (*Chairman*)

Dr. Wang Dong (*independent non-executive Director*)

Ms. Qi Hongjuan (*executive Director*)

The Board considers that the above composition will ensure that the Board committees are properly constituted and that the Company will comply with the applicable requirements under the Listing Rules as soon as practicable. The Board will use its best endeavours to identify and appoint a suitable candidate as an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules as soon as practicable, and in any event within three months from the date of the Appointment Announcement.

IV. RESOLUTION IN RELATION TO THE RE-CONSTITUTION OF THE INDEPENDENT BOARD COMMITTEE AND APPROVAL OF ITS SCOPE OF INVESTIGATION

(A) Background

Reference is made to the Establishment Announcement, pursuant to which, on 10 December 2025, the Former IBC was established, comprising former independent non-executive directors, namely Mr. Gay Soon Watt and Mr. Wong Heung Ming Henry, to commence independent investigation in response to (i) the complaint letters received from, among others, the Company's external auditors, and (ii) all inquiries from the Stock Exchange which require the Board's responses. The Former IBC was formed with the primary objectives of, among others, investigation into the specific allegations under each such complaint letter, formulating responses to the Stock Exchange's inquiries from the perspective of the Former IBC, including an assessment on the integrity and fitness of the chairman of the board of directors and other officers involved in the unauthorised signing and execution of the sale and purchase agreement (as defined under the Company's announcement dated 10 November 2025), and identifying any and all internal control breakdown and corporate governance breaches, including formulating a robust remediation plan to address all identified issues.

The Former IBC engaged external advisers, including external forensic expert and legal advisers of the People's Republic of China, to assist in its independent investigation. According to the announcement of the Company dated 16 March 2026, an interim report dated 13 March 2026 was issued, with the interim findings announced by the Company on 16 March 2026. According to the aforesaid announcement, the interim report was subject to multiple limitations, including that no forensic accounting analysis or forensic IT review was conducted.

(B) Concerns Raised in Respect of the Former IBC

The Board has reviewed the documents and correspondence made available to it concerning the constitution and investigation of the Former IBC, and considers that the following matters merit examination:

- (a) **Uncertain basis of constitution:** the Former IBC was purportedly established by the Audit Committee, but the Articles confer no power of sub-delegation, and no written terms of reference exist;
- (b) **Uncertain ratification:** there is no evidence that its constitution was validly ratified at the meeting of the Former Board on 15 December 2025;
- (c) **Potential conflict of interest:** the external adviser of the Former IBC acted as both legal counsel and investigator, and was also acting against Mr. Zheng in a separate arbitration. Based on the available board minutes dated 15 December 2025, it appears that external adviser had pre-judged Mr. Zheng before any investigative contact with him was made, constituting a potential conflict of interests; and
- (d) **Unfair procedure and the report were never provided to the subject, and was only provided pursuant to the Cayman Judgment:** Mr. Zheng was the subject of the investigation but was never provided with the full report, nor given a fair opportunity to respond. Such report was only provided to Mr. Zheng by the Former Board pursuant to the Cayman Judgment. This raises the question why the report was not provided voluntarily if its contents were fair, accurate and complete; where the subject could not even obtain the report, he could not know the specific allegations or respond meaningfully.

(C) Conduct of the Former Board

The Board has reviewed the matters made available to it concerning a series of actions taken by the Former Board since November 2025, including:

- (a) the suspension of Mr. Zheng's duties on 15 December 2025;

- (b) the publication of multiple announcements concerning Mr. Zheng and the “anonymous letters” on, among other dates, 24 November 2025, 28 November 2025, 13 January 2026, 1 February 2026, 29 April 2026, 17 May 2026 and 11 June 2026 (collectively, the “**Previous Announcements**”), which allegedly did not conduct any substantive verification of those allegations before publication, and did not reflect in the announcements the responses and evidence Mr. Zheng had submitted;
- (c) attempts to postpone the extraordinary general meeting and the annual general meeting, and to prevent Han Vision from exercising its voting rights between January and March 2026; and
- (d) the lightning share placement proposed on 9 January 2026, which was allegedly intended to dilute Mr. Zheng’s (through Han Vision’s) shareholding from a majority (approximately 51%) to a minority (approximately 42.5%), with a view to affecting his voting rights at the extraordinary general meeting originally scheduled for 20 January 2026.

The Grand Court and the CICA have held that certain of the above acts were *ultra vires* and void. In particular, the Grand Court held at paragraphs 124.2, 124.3, 124.4 and 124.5 of the Cayman Judgment that the Former Directors acted *ultra vires* in postponing the extraordinary general meeting, had no power to postpone the annual general meeting beyond 30 June 2026, and should be restrained from preventing Han Vision from voting and from having its votes counted. Those rulings were upheld by the CICA.

(D) Statements in the Announcement on the Resignation of the Former Directors

The Board notes that, in the announcement published upon their resignation on 18 September 2026, the Former Directors made a number of comments about the Company and the Board, including alleging that the now-completed independent investigation had uncovered misrepresentation, non-disclosure, conflicts of interest and disregard for corporate governance on the part of Mr. Zheng, and expressing serious doubts as to whether a Board dominated by Han Vision’s nominees would possess the independence or willingness to ensure Mr. Zheng’s adherence to internal control measures.

The Board wishes to address those statements on the basis of the express findings of the courts:

- (a) The CICA expressly rejected the suggestion that the independent review would be obstructed by a change in the composition of the board. At paragraph 75 of the CICA Judgment, Clare Montgomery JA stated: “*There is no clear basis on which it is said that the work of independent review would be impeded as the result of Han Vision voting to replace the controlling directors with new directors. Any new directors will have their*

own duties to the company. Three of them will have to be independent under the HKEX rules. They will all be subject to the obligations imposed by the HKEX.” (In this quotation, “HKEX” refers to The Stock Exchange of Hong Kong Limited.)

- (b) At paragraph 76 of the CICA Judgment, Clare Montgomery JA further stated: *“If it is the case that the investigation is required by the HKEX, there is no evidence that it will cease merely on the change of directors. The HKEX has its own mechanisms to enforce good corporate governance in listed companies... The practical realities in my view are that the investigation will have to be completed to the satisfaction of HKEX whether or not there is a change of composition of the board.”*
- (c) The Grand Court also emphasised, at paragraph 72 of the Cayman Judgment, that *“the directors are the servants of the members, not their masters”*, and at paragraph 73 that the articles of association must be read so as to protect and support the power of the members to control the directors through general meetings rather than to undermine or thwart that power.
- (d) The Grand Court further held, at paragraph 99 of the Cayman Judgment, that there was *“no valid basis”* for the Former Directors to prevent Han Vision from voting, and that a member of a company is entitled to vote on any resolution as it wishes in its own self-interest.
- (e) The Grand Court also found, at paragraph 100.3 of the Cayman Judgment, that the Former Directors’ conduct in postponing the extraordinary general meeting for a second time on 19 March 2026 demonstrated a *“disregard for the comments of the court”* made on 4 and 16 March 2026.

In light of the above express findings, the Board is of the view that the statements of the Former Directors are not consistent with the rulings of the Grand Court and the CICA and may mislead the Company, its shareholders and investors. The Board considers that the Company should clearly explain its position to the market and the regulators on the basis of facts and law, so as to correct any such misleading statements. The Board wishes to state, in the clearest terms, that the new Board is fully accountable for its own acts, and remains at all times responsible to the Company and its shareholders as a whole to discharge its duties with due skill, care and diligence. The Board regards the speculative and unfair remarks made by the Former Directors against the incoming members of the Board as a groundless attack on the integrity of the new Board, which is deeply regrettable, particularly as those remarks were made by persons who, as found by the Grand Court, had demonstrated a “disregard for the comments of the court” (paragraph 100.3 of the Cayman Judgment) and who appear to have resorted to retaliatory remarks against the new Board rather than to have had proper regard to the express rulings of the CICA. The Board will not be diverted by such remarks and will continue to act in the best interests of the Company and its shareholders as a whole.

(E) Re-constitution of the New IBC

In light of the above, the Board resolved to dissolve the Former IBC with immediate effect, and to establish a new independent board committee (the “**New IBC**”) comprising Professor He Yong (chairman), Professor Wu Lun and Dr. Wang Dong. The members of the New IBC are independent non-executive Directors not involved in the matters under investigation. The New IBC’s advisers shall be engaged by the New IBC itself, so as to ensure the independence and fairness of the investigation. The Board stresses that the members of the New IBC are all independent non-executive Directors, and that its composition ensures that the investigation process is not influenced by any party.

(F) Scope of Investigation of the New IBC

The Board resolved to approve the following scope of investigation of the New IBC, comprising two parts:

Part One (six matters relating to Mr. Zheng):

- (a) whether Mr. Zheng entered into the sale and purchase agreement to acquire 100% equity interest in Kunyuan Asset Management Co., Ltd. on behalf of the Company without Board approval;
- (b) whether he failed to disclose multiple litigations involving him, his spouse, their special purpose vehicles or connected entities;
- (c) whether there was any misconduct, violation of rules, conflict of interest or breach of fiduciary duties in connection with the acquisition and/or the litigations;
- (d) whether there are internal control deficiencies within the Company;
- (e) whether he is fit and proper to continue in management; and
- (f) whether any arrangements between him and Get Nice Securities are connected to the above.

The New IBC shall give Mr. Zheng a fair opportunity to be heard, including by providing the full report, informing him of the specific allegations, and giving him reasonable time to respond. The Board stresses that the Part One investigation does not presuppose any conclusion, but is to ensure that the facts are fully ascertained.

Part Two (conduct of the Former Board):

- (a) the actions taken by the Former Board against the Company and Mr. Zheng since November 2025, including the suspension of Mr. Zheng’s duties, the postponements of general meetings and the lightning placement proposal;
- (b) whether the Former Board reasonably verified the contents of the announcements before publication and reflected Mr. Zheng’s responses and evidence;
- (c) the origin, authenticity and handling of the so-called “anonymous letters”;
- (d) whether confidential Cayman proceedings information was improperly leaked;
- (e) whether the Former Board breached its fiduciary duties;
- (f) whether its conduct caused loss or damage to the Company; and
- (g) the “anonymous letter” and the Previous Announcements: Having reviewed the views raised by Mr. Zheng, the Board considers that it is not aware that the Former Board has conducted any required due diligence in accordance with laws and regulations in respect of the contents and the source of the “anonymous letter” at all. Furthermore, the Previous Announcements have caused significant adverse impact on the reputation of the Company and the relevant persons (including Mr. Zheng). The Board resolved that the scope of the investigation by the New IBC shall include the handling of the “anonymous letter” and the contents of the Previous Announcements, in order to ascertain the relevant facts and ensure that market information is accurate, complete and not misleading.

The Board stresses that the Part Two investigation likewise does not presuppose any conclusion. The Board will handle both Part One and Part Two investigations by the same standard and with the same attitude, and will not favour any party. The Board further notes that the Former Directors shall also be given a fair opportunity to be heard, consistent with due process.

(G) Resumption Guidance

The Board notes that the Stock Exchange has issued resumption guidance dated 22 May 2026 (the “**Resumption Guidance**”) requiring, among other things, the engagement of an independent investigator to conduct an independent forensic investigation, demonstration that there is no reasonable regulatory concern about management integrity, the engagement of an independent internal control consultant, the publication of outstanding financial results, demonstration of compliance with Rule 13.24 of the Listing Rules, and the disclosure of all material information to the market.

The Board confirms that it will use its best endeavours to comply with the Resumption Guidance, to discharge its duties as Directors with due skill, care and diligence, and to procure the resumption of trading in the shares of the Company on the Stock Exchange as soon as practicable. The Board further confirms that it will keep the market fully informed of all material developments in relation to the Resumption Guidance in accordance with the Listing Rules.

The Board notes that the Resumption Guidance is holistic and systematic in nature, and is not limited to an investigation of any single individual. Accordingly, the New IBC's investigation shall cover, among other matters, the conduct of the Former Board.

(H) Appointment of Investigator and Legal Advisor

The Board resolved to authorise the New IBC to itself select and appoint an independent investigator and independent legal advisor(s), and the investigator must not have any conflict of interest.

V. RESOLUTION IN RELATION TO THE TERMINATION OF THE EXISTING FORENSIC INVESTIGATOR

The Board notes that, on 26 June 2026, the existing forensic investigator issued to Mr. Zheng a list of 17 questions requiring a substantive response and supporting evidence by 29 June 2026. A meeting of the Former Board was convened for 29 June 2026 to consider the findings of the investigation, and that meeting notice was subsequently withdrawn. Mr. Zheng informed the Board that he provided responses and documents on 2 July, 14 July, 4 August and 10 August 2026, but no substantive response to his 11-item reply and challenge of 10 August 2026 has been received. Also, Mr. Zheng told the Board that in the course of its investigation, the existing forensic investigator has not responded to a number of key matters raised, including the source of the "anonymous letters", whether the Former Directors colluded with the fabricators of the "anonymous letters", and the conflict of interest of the professional adviser referred to in Section IV(B)(c) above. The Board also notes that the time between the issuance of the questions and the intended presentation of findings was extremely short, and it is questionable whether the investigator could have properly analysed all material before reporting conclusions.

In the circumstances, and to ensure fairness to all concerned, the Board resolved to terminate the engagement of the existing forensic investigator, and authorized the New IBC to appoint a fresh independent investigator.

VI. RESOLUTION IN RELATION TO THE STATEMENTS IN THE RESIGNATION ANNOUNCEMENT

The Board notes that, in the announcement dated 18 September 2026 on the resignation of the Former Directors, the Former Directors made a number of statements about the Company and the Board which are not consistent with the express rulings in paragraphs 75 and 76 of the CICA Judgment and paragraphs 72, 99 and 100.3 of the Cayman Judgment, and may mislead the Company, its shareholders and investors.

The Board resolved to request the independent non-executive Directors to take a clear position on those statements, and resolved that the Company will handle the internal investigation in a fair, impartial and unbiased manner, strictly in accordance with the rulings of the CICA Judgment and the Cayman Judgment and the Resumption Guidance, ensuring the independence and fairness of the investigation.

VII. RESOLUTION IN RELATION TO THE STATUS OF APPLICATION FOR RESUMPTION OF TRADING AND QUARTERLY UPDATE

The Board notes that the Resumption Guidance sets out six conditions, and requires the Company to satisfy them by 30 September 2027. Under Rule 13.24A of the Listing Rules, the Company must publish a quarterly update every three months.

The Board resolved to authorise any executive Director to appoint legal advisors to assist on the resumption application.

VIII. RESOLUTION IN RELATION TO THE CHANGE OF DIRECTORS OF SUBSIDIARIES

The Board resolved to approve the change of directors of subsidiaries of the Company (including but not limited to Flourishing Honour Limited and Ngai Chin Construction Pte. Ltd.), and to authorise the executive Directors to nominate appropriate persons to take up directorship and managerial positions of such companies.

IX. RESOLUTION IN RELATION TO THE CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board resolved to approve the change of the principal place of business of the Company in Hong Kong. The Company's existing principal place of business in Hong Kong remains unchanged as of the date of this Announcement, until the new address is determined. Further announcement(s) will be made by the Company as and when appropriate.

X. RESOLUTION IN RELATION TO THE REMOVAL OF EXISTING CAYMAN ISLANDS AND HONG KONG LEGAL ADVISORS

The Board resolved to approve the removal of the existing Cayman Islands legal advisor(s) and the existing Hong Kong legal advisor(s) of the Company.

XI. RESOLUTION IN RELATION TO THE APPOINTMENT OF AUTHORISED REPRESENTATIVES

Reference is made to the 18 September Announcement, pursuant to which Mr. Ding Hing Hui and Mr. Yu Cheeric James (“**Mr. Yu**”) ceased to be an authorised representative of the Company under Rule 3.05 of the Listing Rules.

The Board is pleased to announce that Mr. Zheng and Ms. Qi Hongjuan have been appointed as the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 24 September 2026.

XII. RESOLUTION IN RELATION TO THE APPOINTMENT OF COMPANY SECRETARY

Reference is made to the 18 September Announcement, pursuant to which Mr. Yu resigned as the company secretary of the Company.

The Board resolved to approve the executive directors to source and appoint a company secretary for the Company to ensure the Company complies with Rule 3.28 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

XIII. RESOLUTION IN RELATION TO THE AUTHORISATION TO MAKE ANNOUNCEMENT

The Board resolved to authorise the executive Directors to make an announcement in respect of the above matters.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 1 April 2026 and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules and the Resumption Guidance.

By order of the Board
Raffles Interior Limited
Zheng Nenghuan
Executive Director

Hong Kong, 24 September 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Zheng Nenghuan, Mr. Wong Sai Tat and Ms. Qi Hongjuan; and the independent non-executive Directors of the Company are Professor Wu Lun, Professor He Yong, Dr. Wang Dong and Mr. Zhang Weizhong.