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)

INSIDE INFORMATION

(1) APPOINTMENT OF INDEPENDENT LEGAL ADVISER; (2) APPOINTMENT OF NEW INDEPENDENT INVESTIGATOR; AND (3) APPOINTMENT OF INDEPENDENT INTERNAL CONTROL CONSULTANT

This announcement is made by Raffles Interior Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 25 May 2026 (the "**Resumption Guidance Announcement**") in relation to, among others, the receipt of the Guidance Letter issued by the Stock Exchange containing the Resumption Guidance; and (ii) the announcements of the Company dated 21 September 2026 and 21 October 2026, in relation to, among other things, appointment of new directors of the Company (the "**Directors**") and the establishment of the new independent board committee of the Company (the "**Announcements**"). Unless otherwise defined herein, capitalized terms used in this announcement are defined in the Resumption Guidance Announcement and the Announcements.

Referring to the Announcements, the new independent board committee comprising Professor Wu Lun, Professor He Yong, Dr. Wang Dong and Mr. Lam Koon Fai (the "**New IBC**") has been established and has set a clear scope of investigation, covering among others, the matters concerning Mr. Zheng. The New IBC will conduct its investigation into the matters (the "**Matters**") within its terms of reference in a fair, impartial and unbiased manner, and will give all relevant parties (including Mr. Zheng and the former Directors) a fair opportunity to be heard.

In light of the above, in particular having regard to the limitations to and the deficiencies identified in the independent investigation carried out by the former independent investigators, the New IBC has, independently selected (i) Chan King Wong and Co. ("**CKW**") as the independent legal adviser to provide the New IBC with legal analysis and insights regarding the Matters; and (ii) RSM HK Business Advisory Limited ("**RSM**") as the new independent investigator to provide independent forensic investigation, as specifically required by the Stock Exchange under the Resumption Guidance.

Furthermore, the New IBC has also independently selected GRC Chamber Limited ("**GRC**") as an independent internal control consultant to conduct independent internal control review ("**IC Review**") as specifically required by the Stock Exchange under the Resumption Guidance.

APPOINTMENT OF INDEPENDENT LEGAL ADVISER

Factors considered by the New IBC in respect of the appointment of CKW include the following:

(i) *Independence:* CKW is independent from and not connected with any of the Company and its subsidiaries, their respective directors, management, substantial shareholder(s) and any other connected persons (as defined under the Listing Rules). CKW has confirmed that it has not been involved in any transactions or arrangements relating to the Matters, and it does not act for the Company, its connected persons, or persons/entities involved in or aware of the Matters. CKW has confirmed its independence in the engagement to the New IBC.

(ii) *Credentials, Qualifications:* The engagement team possesses relevant experience in financial regulatory and compliance matters, specifically focusing on disciplinary investigations and inspections by the SFC, HKEx, and ICAC. The firm also houses dual-qualified professionals, including a qualified lawyer who is also a Certified Public Accountant (CPA), providing essential financial and accounting acumen to support the team. The team's experience encompasses handling complex commercial disputes and cross-border commercial and financial litigation. In considering CKW's appointment as legal adviser, the New IBC has taken into account the firm's relevant regulatory expertise and its proposed legal advisory approach.

(iii) *Resources:* CKW will allocate a dedicated legal team in conducting due diligence within the required scope and anticipated timetable. The team is appropriately staffed with professionals with adequate experience in commercial and financial litigation. Under the leadership of Mr. Chan King Wong, whose practice focuses heavily on regulatory compliance, CKW will provide the necessary legal analysis and insights. The firm will report exclusively to the New IBC and will remain independent throughout the engagement.

Based on the above, the New IBC concluded that CKW is independent and possesses the necessary credentials, qualification, experience and with sufficient resources to provide the necessary legal analysis and insights to the New IBC.

As at the date of this announcement, the due diligence by CKW has just commenced. The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the due diligence.

APPOINTMENT OF NEW INDEPENDENT INVESTIGATOR

Factors considered by the New IBC in respect of the appointment of RSM include the following:

(i) *Independence:* RSM is independent from and not connected with any of the Company and its subsidiaries, their respective directors, management, substantial shareholder(s) and any other connected persons (as defined under the Listing Rules). RSM has confirmed that it has not been involved in any transactions or arrangements relating to the Matters, and it does not act for the Company, its connected persons, or persons/entities involved in or aware of the Matters. RSM has confirmed its independence in the engagement to the New IBC.

(ii) *Credentials, Qualifications:* RSM, a member firm of RSM International — the world's sixth largest global accounting network of independent audit, tax and advisory firms — is a professional advisory firm providing forensic investigation, dispute advisory, risk advisory and related services. The designated six-member engagement team from RSM comprises personnel possessing extensive professional qualifications and credentials, including membership of the Hong Kong Institute of Certified Public Accountants (HKICPA), CPA Australia (CPAA), Certified Fraud Examiner (CFE) and Certified Cryptocurrency Investigator (CCI). The engagement team also includes digital forensic specialists with expertise in computer forensics, electronic fraud investigations, anti-corruption tracing, and e-discovery. The lead partners of the engagement team have over 30 years of experience in conducting independent forensic investigations and providing litigation support. The engagement team members possess proven, hands-on experience across critical investigative disciplines, specifically including corporate fraud detection, complex asset tracing, financial forensic investigations, and dispute advisory services. Their collective experience encompasses complex independent forensic investigations concerning financial records, sophisticated accounting irregularities, corporate governance breakdowns, internal control deficiencies, and regulatory compliance matters relating to initial public offerings (IPOs) and listed issuers. In considering RSM's appointment, the New IBC has also taken into account the relevant experience and qualifications of the proposed engagement team and RSM's proposed investigation approach and methodology.

(iii) *Resources:* RSM has assigned a dedicated six-member forensic team to undertake the independent forensic investigation within the required scope and anticipated timetable, with additional team members available to provide support as necessary. The engagement team comprises personnel of appropriate seniority, experience and professional expertise and may, where necessary, draw upon additional specialists and technical resources, including forensic accounting, data analytics, digital forensics and electronic document review capabilities. RSM will report directly to the New IBC, which will oversee the progress and adequacy of resources throughout the engagement.

Based on the above, the New IBC concluded that RSM is independent and possesses the necessary credentials, qualification, experience and with sufficient resources to conduct the relevant independent investigation.

As at the date of this announcement, the independent investigations by RSM have just commenced. The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the independent investigation.

APPOINTMENT OF INDEPENDENT INTERNAL CONTROL CONSULTANT

Factors considered by the New IBC in respect of the appointment of GRC include the following:

(i) *Independence:* GRC is independent from and not connected with any of the Company and its subsidiaries, their respective directors, management, substantial shareholder(s) and any other connected persons (as defined under the Listing Rules). GRC has confirmed that it has not been involved in any transactions or arrangements relating to the Matters, and it does not act for the Company, its connected persons, or persons/entities involved in or aware of the Matters. GRC has confirmed its independence in the engagement to the New IBC.

(ii) *Credentials, Qualifications:* Since its establishment in 2017, GRC has been a specialist advisory firm engaged by Hong Kong listed companies for annual internal control reviews, with experience reviewing the internal control and compliance systems of a financial institution and a Singapore listed company regulated by the HKMA and the SGX, respectively. GRC has been engaged for and completed no fewer than four resumption-related internal control reviews, including a recent engagement this year, along with a wide range of assignments involving Listing Rules non-compliance remediation, corporate governance and risk management enhancement. Its engagement team includes qualified professionals such as a Fellow Certified Practising Accountant of CPA Australia (FCPA (Aust.)), Chartered Secretary (ACG), and Chartered Governance Professional (CGP) of HKCGI, with extensive experience in financial reporting, internal controls, corporate governance, regulatory compliance, and risk management.

(iii) *Resources:* GRC has assigned a dedicated, director-led team of four members, with additional personnel available as necessary, to complete the internal control review within the required scope and timetable. The lead director of the engagement team brings over 20 years of cumulative experience in risk advisory services, both at GRC and formerly at an international accounting firm, serving up to the rank of Principal. The engagement team comprises professionals with relevant seniority and expertise in internal controls, IT controls, regulatory compliance (e.g., AML), and fact-finding exercises for Hong Kong listed companies and financial institutions. GRC will report directly to the New IBC, which will oversee the progress and adequacy of resources throughout the engagement.

GRC's internal control review shall encompass a comprehensive scope covering both entity-level and process-level internal control systems across key corporate governance frameworks and financial, operational, and compliance cycles, as well as the material deficiencies identified in relation to the trading suspension of the Company, for the review period commencing on 1 January 2025 and ending on 31 December 2026 (comprising FY2025 and FY2026), conducted with reference to the internationally recognised COSO 2013 internal control framework as well as the relevant requirements under the Corporate Governance Code and the Listing Rules.

Based on the above, the New IBC concluded that GRC is independent and possesses the necessary credentials, qualification, experience and with sufficient resources to conduct the IC Review.

The New IBC has reviewed and approved the scope of the internal control review and considers it adequate and appropriate for the purposes of enabling the Company to comply with the Listing Rules in all material respects.

As at the date of this announcement, the IC Review by GRC has just commenced. The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the IC Review.

THE BOARD'S POSITION

As stated in the Announcements, the Company has been actively working towards compliance with the Resumption Guidance. The appointment of the above professionals is an important step in this connection and the Board welcomes the appointments. The Board will work closely with these professionals and will fully cooperate with their work, with the goal of achieving 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.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect 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
Wang Dong
Chairman of the Board and
independent non-executive Director

Hong Kong, 16 November 2026

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