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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)**

### **SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT: DISCLOSEABLE AND CONNECTED TRANSACTION - ACQUISITION OF 37.25% INTEREST IN ENERGY SOLUTION GLOBAL LIMITED; AND FORMATION OF JOINT VENTURE**

Reference is made to the announcement of Furniweb Holdings Limited (the “**Company**”) dated 1 November 2021 (the “**Announcement**”) in relation to the Company’s acquisition of 37.25% interest in Energy Solution Global Limited from the Vendors. Unless otherwise stated, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

#### **SUPPLEMENTAL AGREEMENT TO THE SALE AND PURCHASE AGREEMENT**

On 17 November 2021, the Company as purchaser entered into a supplemental agreement dated 17 November 2021 (“**Supplemental Agreement**”) with the Vendors as vendors revising the payment manner of the Consideration from 30% in cash and 70% in Consideration Shares to 100% all in cash. Other than that, all the terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect.

The Directors consider the revision in payment manner of the Consideration will, subject to satisfactory due diligence of the Target Company and other Conditions Precedent, facilitate earlier completion of the Acquisition which in turn allowing the Company to tap into the new smart energy saving solution business segment for the benefit of the Group.

## **IMPLICATIONS OF THE GEM LISTING RULES**

### **Chapter 19 of the GEM Listing Rules**

As more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Acquisition, alone or when aggregated with those in respect of the formation of joint venture, are more than 5% but lower than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to reporting and announcement requirements of Chapter 19 of the GEM Listing Rules.

### **Chapter 20 of the GEM Listing Rules**

The Company would like to clarify that the exemption under Rule 20.74(2)(b) of the GEM Listing Rules as previously announced under “Implications under the GEM Listing Rules” in the Announcement does not apply to the Acquisition prior to the change in payment manner of the Consideration as it involved an issue of new Shares in the Company as Consideration Shares. Given the payment manner of the Consideration is now all in cash without involving any issue of new Shares in the Company, Rule 20.74(2)(b) of the GEM Listing Rules applies to the Acquisition. As more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Acquisition, alone or when aggregated with those in respect of the formation of joint venture, are more than 5% but lower than 25% and the Consideration is less than HK\$10,000,000, the Acquisition is exempted from the circular and independent Shareholders’ approval requirements and is only subject to the reporting and announcement requirements of Chapter 20 the GEM Listing Rules.

By order of the Board  
**Furniweb Holdings Limited**  
**Dato’ Lim Heen Peok**  
Chairman

Hong Kong, 17 November 2021

*As at the date of this announcement, the non-executive Directors are Dato’ Lim Heen Peok (the chairman) and Mr. Ng Tzee Penn, the executive Directors are Mr. Cheah Eng Chuan, Dato’ Lua Choon Hann and Mr. Cheah Hannon, and the independent non-executive Directors are Mr. Ho Ming Hon, Dato’ Sri Dr. Hou Kok Chung and Dato’ Lee Chee Leong.*

*This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Company Announcements**” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at <http://www.furniweb.com.my>.*