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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)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION: ACQUISITION OF 37.25% INTEREST IN ENERGY SOLUTION GLOBAL LIMITED; AND FORMATION OF JOINT VENTURE

References are made to the announcements of Furniweb Holdings Limited (the “**Company**”) dated 1 November 2021 and 17 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.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the Conditions Precedent to completion of the Acquisition have been fulfilled and the Acquisition was completed on 13 December 2021. Following Completion, the Target Company has become an associate of the Company and the results of operation and financial position of the Target Group will be accounted for in the financial statements of the Group on an equity basis.

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

Hong Kong, 14 December 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>.