Announcement

30 October 2018

High Concentration of Shareholding
in
Furniweb Holdings Limited (Stock Code: 08480)

This announcement is made by the Securities and Futures Commission ("SFC") in respect of the concentration of the shareholding of Furniweb Holdings Limited ("the Company") in the hands of a limited number of shareholders as at 8 October 2018.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the shares of the Company ("Shares") could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

The SFC has recently completed an enquiry into the shareholding of the Company. Our findings suggested that as at 8 October 2018, 19 shareholders held an aggregate of 143,276,000 Shares, representing 28.43% of the issued Shares. Such shareholding, together with 317,520,000 Shares (representing 63.00% of the issued Shares) held by a substantial shareholder of the Company, represented 91.43% of the issued Shares as at 8 October 2018. As such, only 43,204,000 Shares (representing 8.57% of the issued Shares) were in the hands of other investors as at 8 October 2018.

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	held	**% of total number of issued Shares**
	(Shares)	(%)
PRG Holdings Berhad (Note)	317,520,000	63.00
A group of 19 shareholders	143,276,000	28.43
Other shareholders	43,204,000	8.57
	504,000,000	100.00

Note: PRG Holdings Berhad is a public limited liability company incorporated in Malaysia and the shares of which are listed on the Main Market of Bursa Malaysia Securities Berhad.

During the period from 29 August 2018 to 8 October 2018, the closing price of the Shares increased from HK$0.335 on 28 August 2018 to HK$0.920, which represented an increase of 175% during the period.

It is noted that the Company released the consolidated interim results of the Company and its subsidiaries (together, the "Group") for the six months ended 30 June 2018 on 9 August 2018 with a profit for the period of RM612,000 representing a decline in the Group's profit by

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