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## **ROYALE FURNITURE HOLDINGS LIMITED**

**皇朝傢俬控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1198)**

### **ANNOUNCEMENT GRANT OF FURTHER EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES**

Reference is made to the composite offer and response document dated 8 August 2019 jointly issued by the Company and the Joint Offerors, the joint announcement issued by the Company and the Joint Offerors on 29 August 2019 in relation to the close of the Offer and public float of the Company and the announcements of the Company dated 5 September 2019, 28 November 2019 and 6 February 2020 in relation to the temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules granted by the Stock Exchange to the Company, the extension of such waiver and relevant updates (collectively, the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

On 4 February 2020, the Stock Exchange granted an extension of the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Extended Waiver**”) to the Company for a period from 29 November 2019 to 15 April 2020.

#### **UPDATE ON THE STATUS OF THE PUBLIC FLOAT OF THE COMPANY**

The Company has been informed by the Joint Offerors that SCHK has been engaging in continuous negotiations with potential investors with a view of restoring the public float of the Company as required under Rule 8.08(1)(a) of the Listing Rules. However, in light of the conditions and restrictive measures pertaining to the outbreak of the COVID-19 pandemic, more time is required for the Joint Offerors to finalise necessary disposal(s) of Shares held by them.

\* For identification purposes only

As at the date of this announcement, 499,570,046 Shares, representing approximately 19.22% of the issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules remains unsatisfied.

### **GRANT OF FURTHER EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES**

The Extended Waiver has expired on 15 April 2020. An application has been made to the Stock Exchange for a further extension of waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules from 16 April 2020 to 15 July 2020 (the “**Further Extended Waiver Period**”).

On 20 May 2020, the Stock Exchange has granted a further extension of the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules to the Company for the Further Extended Waiver Period, subject to the issue of this announcement.

The Company has been informed by the Joint Offerors that so long as the situation allows and as soon as practicable, they will re-initiate and facilitate discussions with potential investors, including Hong Kong and PRC investors, with a view of selling down sufficient Shares in order to restore the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. It is expected that certain potential investors, especially those from the PRC, may require time to obtain regulatory approvals, internal or external approvals and/or authorisations in relation to the potential disposal of Shares by the Joint Offerors to them.

Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate.

By order of the Board  
**Royale Furniture Holdings Limited**  
**Chui See Lai**  
*Company secretary*

Hong Kong, 21 May 2020

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Tse Kam Pang (Chairman) and Mr. Yang Jun; four non-executive Directors, namely, Mr. Wu Zhongming, Mr. Wu Dingliang, Ms. Qin You and Mr. Liu Zhijun; and three independent non-executive Directors, namely, Mr. Lau Chi Kit, Mr. Yue Man Yiu Matthew and Mr. Chan Wing Tak Kevin.*