

**CACOLA FURNITURE INTERNATIONAL LIMITED**

(Incorporated in the Cayman Islands)

Company Registration Number: 179492

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**APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS UNDER  
RULE 1314 OF THE LISTING MANUAL (THE "LISTING MANUAL") OF THE SINGAPORE  
EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") TO EXIT FROM THE SGX-  
ST WATCH-LIST (THE "WATCH-LIST")**

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The board of directors (the "**Board**") of Cacola Furniture International Limited (the "**Company**") refers to the announcement of the Company dated 10 February 2016, pursuant to which it was announced that the Company had submitted an application to the SGX-ST for an extension of 12 months to apply for its removal from the Watch-List with the following rationale:

- (a) for the financial year ended 31 December 2015 ("**FY2015**"), the Group recorded a pre-tax profit of RMB4,930,000 based on its management accounts, excluding exceptional or non-recurrent income and extraordinary items. The Company has therefore satisfied one of the two requirements under Rule 1314(1) of the Listing Manual for removal from the Watch-List;
- (b) the Company is actively exploring options to increase its market capitalisation to S\$40 million or more over 120 market days, thus satisfying the other requirement under Rule 1314(1) of the Listing Manual for removal from the Watch-List; and
- (c) the Company believes that a continued listing in Singapore provides the Group with a robust platform to access the capital markets, and that in the event that an extension of time is granted, there would be other avenues for the Company to consider in order to create long term shareholder value.

The Board is pleased to announce that on 8 March 2016, the SGX-ST granted the Company an extension of time of up to 12 months to 4 March 2017 to meet the requirements for removal from the Watch-List, subject to the following:

- (a) the Company recording a pre-tax profit for FY2015 based on audited accounts, excluding exceptional or non-recurrent income and extraordinary items and the Company is required to make an announcement to confirm this when its audited FY2015 financials is issued;
- (b) the Company announcing the waiver granted, the reasons for seeking the waiver and the conditions as required under List rule 107; and
- (c) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

The Board wishes to remind shareholders of the Company that the SGX-ST reserves the right to amend/vary its decision and such decision is subject to changes in the policies of the SGX-ST.

**BY ORDER OF THE BOARD  
CACOLA FURNITURE INTERNATIONAL LIMITED**

**ZHOU MIN ZONG  
Chief Executive Officer**

8 March 2016