CACOLA FURNITURE INTERNATIONAL LIMITED
(Incorporated in the Cayman Islands)
Company Registration No. 179492

S$40 MILLION FACILITY AGREEMENT AND S$45 MILLION PLACEMENT AGREEMENT

The Board of Directors (the "**Board**") of Cacola Furniture International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 2 October 2014 and wish to announce that :

(a) the Company and Advance Opportunities Fund ("**Subscriber**") have mutually agreed to terminate the placement agreement between the Company and the Subscriber dated 2 October 2014 for an aggregate amount of up to S$45 million; and

(b) the Company, Advance Opportunities Fund ("**Lender**"), and Advance Capital Partners Pte Ltd (**"Arranger"**) have mutually agreed to terminate the conditional unsecured S$40 million facility entered into between the Company, the Lender and the Arranger dated 2 October 2014.

The above agreements have been terminated with immediate effect without any liability whatsoever for any of the parties and there will be no claims whatsoever by any part against the other.

BY ORDER OF THE BOARD

Zhou Min Zong
CHIEF EXECUTIVE OFFICER
23 November 2016