

## CACOLA FURNITURE INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands)

Company Registration No. 179492

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### PROPOSED RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS AS OF THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

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#### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of Cacola Furniture International Limited (the “**Company**”) refers to the Company’s announcements dated 3 May 2016, 2 July 2016, 25 October 2016 and 3 November 2016 (the “**Previous Announcements**”) in relation to the Rights Issue.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement dated 3 November 2016 as issued by the Company in relation to the Rights Issue.

Based on the total number of issued Shares of the Company of 1,611,747,949 as at the Books Closure Date, 6,446,991,796 Rights Shares were available for subscription under the Rights Issue.

#### 2. RESULTS OF THE RIGHTS ISSUE

##### 2.1 Level of Subscription

Further to the Previous Announcements, valid acceptances and excess applications were received for a total of 81,639,001 Rights Shares, representing approximately 1.27% of the total number of 6,446,991,796 Rights Shares available under the Rights Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid acceptances	61,325,900	0.95%
Excess Applications	20,313,101	0.32%
Total	81,639,001	1.27%

##### 2.2 Applications for excess Rights Shares

In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares. The Company will not make any allotment and issue of excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

##### 2.3 Allotment of Rights Shares

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renouncees (who have furnished valid Securities Accounts numbers in the relevant form(s) comprised in the PAL) with valid acceptances and successful applications for excess Rights Shares and Share

certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, within 14 days, a notification letter stating the number of Rights Shares credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications of excess Rights Shares and who have, inter alia, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL and Share certificate(s) representing such number of Rights Shares will be sent to such Entitled Shareholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

#### 2.4 Distribution of net sale proceeds of “nil-paid” rights to Foreign Shareholders

None of the provisional allotments of Rights Shares, which would otherwise have been provisionally allotted to Foreign Shareholders, have been sold “nil-paid” on the SGX-ST.

### 3. **INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

Where any acceptance for the Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant Shareholder without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

(a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant Shareholder's bank account with the relevant Participating Bank at the Shareholder's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;

(b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as recorded with the Share Registrar; and/or

(c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the relevant Shareholder's own risk to the Shareholder's mailing address as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

### 4. **ISSUE AND LISTING OF RIGHTS SHARES**

The 81,639,001 Rights Shares are expected to be allotted and issued on 28 November 2016. The Rights Shares are expected to be listed and quoted on the Mainboard with effect from 9.00 a.m. on 29 November 2016.

The Rights Shares and the New Shares, when issued, will rank pari passu in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the New Shares (as the case may be).

The Company will in due course make further announcement on the date for the listing of, and quotation for, the Rights Shares on the Mainboard.

### 5. **RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are

not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

**BY ORDER OF THE BOARD**

**ZHOU MIN ZONG**  
**CHIEF EXECUTIVE OFFICER**  
**24 November 2016**