CACOLA FURNITURE INTERNATIONAL LIMITED
(Incorporated in the Cayman Islands)
Company Registration Number: 179492

FUND RAISING - EXTENSION OF FULFILMENT DATE OF THE S$40 MILLION FACILITY AGREEMENT; THE S$45 MILLION PLACEMENT AGREEMENT AND THE S$500,000 LOAN AGREEMENT

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1. INTRODUCTION

The board of directors (the "**Board**") of Cacola Furniture International Limited ("**Company**", together with its subsidiaries, the "**Group**") refers to the announcements released by the Company on 2 October 2014, 17 February 2015 and 16 March 2015 (collectively, "**Fund Raising Announcements**") in relation to the Facility Agreement, Placement Agreement and Bridge Loan Agreement (collectively, the "**Proposed Transactions**") that the Company had entered into with Advance Opportunities Fund ("**AOF**") as the Lender and/or Subscriber, and Advance Capital Partners Pte Ltd ("**ACP**") as the Arranger.

Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Fund Raising Announcements.

2. EXTENSION OF FULFILMENT DATE

2.1 Pursuant to the terms of the Proposed Transactions, as amended and supplemented by the respective supplemental agreements announced by the Company on 17 February 2015, the Fulfilment Date for the satisfaction of certain conditions precedent was extended to 9 March 2015, or such other date as the parties may agree in writing.

2.2 The Board wishes to announce that the Company and the relevant parties had, by way of letter agreements modifying each of the Facility Agreement, Placement Agreement and Bridge Loan Agreement, agreed to further extend the Fulfilment Date under the respective agreements to **14 April 2015** or such other date as the parties may agree in writing.

2.3 For the avoidance of doubt, it was also clarified in the supplemental letter agreement to the Bridge Loan Agreement that the maximum number of Conversion Shares to be issued pursuant to the Bridge Loan Agreement was limited to 22,766,695 Conversion Shares, subject to the terms and conditions of the Bridge Loan Agreement. Shareholders should note however that the Bridge Loan Repayment Issue Price is a floating formula, and the actual number of Conversion Shares to be issued may vary depending on the Bridge Loan Repayment Issue Price. Save as disclosed in this announcement, all other terms in the Proposed Transactions shall continue to be in full force and effect.

3. EXTRAORDINARY GENERAL MEETING

The Company shall be convening an Extraordinary General Meeting to seek the approval of the Shareholders in respect of, inter alia, the issue of the Conversion Shares and the Placement Shares pursuant to the Proposed Transactions. A circular containing, *inter alia*, details of the Proposed Transactions and such other transactions in connection with and/or incidental to the Proposed Transactions, together with the notice of Extraordinary General Meeting, will be despatched to the Shareholders in due course.

4. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares. The Proposed Transactions are subject to certain conditions. There is no certainty or assurance as at the date of this announcement that all or any of the Proposed Transactions will be completed or that no further changes will be made to the terms thereof. The Company will make further announcements on the Proposed Transactions as appropriate or when there are further developments on the same. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
CACOLA FURNITURE INTERNATIONAL LIMITED

ZHOU ZHUO LIN
CHIEF EXECUTIVE OFFICER
17 March 2015