

PRESS RELEASE

IMMEDIATE RELEASE

STRATEGIC COLLABORATION OF TAFI GROUP, SIGNATURE GROUP, OMG FREE RENO TO ENTER INTO DIGITAL REALM AND PENETRATE LOCAL PROJECT MARKET

Kuala Lumpur, 25 August 2021 –TAFI INDUSTRIES BERHAD (TAFI) and its wholly-owned subsidiary T.A. FURNITURE INDUSTRIES SDN. BHD (TA) signed a Memorandum of Understanding (MOU) with the SIGNATURE Group and OMG Free Reno SdnBhd respectively. The joint collaboration aims to strengthen the strategic partnership between TAFI Group and SIGNATURE Group's renowned furniture and kitchen manufacturing business, coupled with OMG's groundbreaking subscriber-based renovation platform.

TAFI Group's strength in the renowned brand in wood-based panel system home and office furniture specializing in ergonomic and modernized designs for home and office furniture is enhanced significantly with the collaboration with SIGNATURE Group, Malaysia's leading kitchen manufacturer and retailer of the Signature Kitchen brand. Both companies seek to pool their respective expertise and join forces to penetrate the project market. Signature will use its competitive advantages and expertise in the built-in kitchens and wardrobes segment to enrich TAFI Group's products and services offerings to developers. This collaboration is further strengthened with OMG adding value to homeowners with financial ability and flexibility for their property enhancements via the OMG platform.

The MoU signing event was held in OMG's showroom and the companies were represented by their key executives, Mr KS Lau, Signature Group Project Business's Chief Executive Officer, OMG's Managing Director Ms. Lilian Chan, TAFI's Non-Independent Non-Executive Chairman Dato' Sri Ong Chee Kean and TAFI's Group Managing Director Dato' Sri Azlan bin Azmi. The event was witnessed by distinguished guests, including TAFI Group Chief Executive Officer, Dato' Sri Wong Sze Chien and TAFI Executive Director, Dato' Sri Andrew Lim Eng Guan.

The collaboration established the integration of digital DNA into TAFI Group's vision into the future of property development and home makeover market, starting from local market projects to the expansion beyond Malaysia. With the flexibility of the subscription model from the mobile platform, the collaboration ensures that the homeowners get a more comprehensive range of product varieties with high quality, and flexibility, and financial friendly plans for the property enhancements. The subscription-based program enhances the cash flow, sales, and profit of TAFI. All said, the collaboration makes history as Malaysia's first rent-to-own payment service in the renovation segment of the property sector and also sales of furniture, accessories and lighting.

Dato' Sri Azlan of TAFI, said: "Signature has grown leaps and bounds in the kitchen and wardrobe fit-out for the property development sector over the years, and the need for having quality and premium branding for products in our properties is a natural progression for TAFI as we grow and expand our property development segment. We are confident that the Signature brand and OMG's digital DNA will add value to our developments and also boost sales for TAFI's home furniture business."

Signature Group Project Business's Chief Executive Officer, KS Lau added: "This MoU is in line with our plans for strategic growth in the project segment; and we are proud to establish a collaboration with TAFI that offers us the opportunity to bring our flagship Signature products and service experience to its upcoming property developments. We look forward to a long and successful business collaboration with TAFI - with Signature's premium branding, the inclusion of our kitchen and wardrobe solutions will certainly increase the value and give a higher yield to TAFI's property offerings."

OMG's Managing Director, Lilian Chan said, "The OMG Free Renorevolutionary online-based subscription platform for home furniture and renovation allows subscribers to affect a complete makeover of their property for a monthly subscription fee of as low as RM499* for a tenure of 48 months. The future of OMG monthly subscription fee also paved ways for the mobile platform to develop into a full-fledge digital financing gateway and established itself as the fintech pioneer for property buyers and homeowners. OMG is optimistic of achieving revenue of RM200 million in three years through the collaboration with TAFI for the supply of ergonomic and modernized design quality home furniture."

TAFI Group

T.A. Furniture Industries Sdn. Bhd. (TA) is a subsidiary company of TAFI Industries Berhad. Since its early beginning in 1989, TA has been operating as a wood-base panel system office furniture manufacturer. TA initially concentrated on the local market and started to venture into the export market in 1992. TAFI Group was publicly listed on Bursa Malaysia Securities under TAFI Industries Berhad in 2005. TAFI Group also ventured into property development in year 2020 via its maiden mixed-development property development project at Habu, Cameron Highlands in the state of Pahang with estimated Gross Development Value of RM390 million.

TAFI Group's furniture segment initially specialized in ergonomic and modernized designs of office furniture as well as providing quality and timely delivery of furniture to its customers. With the continuous efforts to improvise the office system designs, TAFI has successfully established itself as one of the pioneers in the manufacturing of wood-based panel system office furniture in Malaysia.

Leveraging on its extensive experience in office furniture, TAFI Group subsequently ventured into home furniture development specializing in wood-based panel system. TAFI's home furniture includes products for living rooms, bedrooms and study rooms and they come in various sizes, shapes and designs along with specialized in OEM production for the local and global customers exclusively. TAFI's furniture products are being exported to major target markets in USA, UK, Europe, Middle East and New Zealand.

In 2000, TA successfully obtained the prestigious ISO 9001:2000 in recognition of its quality management system and was updated to ISO 9001:2015 in 2018.

TA's sustainable design of quality and durable products and services focus on reducing the use of non-renewable resources, minimizing environmental impacts and taking into great consideration people in their natural environment. TA obtained FSC (Forestry Stewardship Certification) in June 2008.

TA has been audited by independent third party for compliance to SMETA, RESA, FCCA etc.

For more information: <https://welcome.tafi.com.my/>

The Signature Group

The Signature Group has been producing high quality European design kitchens since 1994 under its flagship brand, Signature Kitchen; bringing to the world the value of a brand synonymous with trusted quality, functionality, design and style. The Group was publicly listed on Bursa Malaysia Securities under Signature International Berhad in 2008, which marked a significant milestone for the growth of the company, and has since gained tremendous visibility and support from business partners and investors.

Celebrating more than 26 years of developing and building a brand of trust and reliability, Signature is now the largest kitchen cabinet manufacturer and retailer in Malaysia with 24 showrooms nationwide and a strong presence in 15 countries, with a focus in both retail and project segments. Its flagship brand 'Signature' now encompasses a full range of built-in kitchen, wardrobe and home living furniture, strengthening its position as one-stop home living solutions provider for homeowners and project managers seeking trusted quality from a market leader, comprehensive service and a cohesive aesthetic for living spaces.

OMG Free Reno SdnBhd

Through their app-based platform, OMG's mobile platform brings a synergy of renovation techniques and innovative revolution to the home renovation. Their subscribers only pay as low as RM499 per month over a tenure period of 48 months to receive a fully made over home and the revolutionary application significantly enhances homeowners' cash flow and financial strength in the long run — as each incremental renovation increases the salability of the home to both prospective renters and buyers.

For more information: <https://omgfreereno.com/>

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