

PRESS RELEASE

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TAFI INDUSTRIES BERHAD

TAFI INDUSTRIES BERHAD (“TAFI”)

- *TAFI wholly owned unit, T.A. Furniture Industries Sdn. Bhd. entered into an agreement with OMG Free Reno Sdn. Bhd. for strategic collaboration to enter into digital realm for supply of fittings and furniture*

Kuala Lumpur, 17 February 2022 –TAFI INDUSTRIES BERHAD (TAFI) and its wholly-owned subsidiary T.A. Furniture Industries Sdn. Bhd. (TAFISB) signed an agreement with OMG Free Reno Sdn. Bhd. (OMG) for strategic collaboration for the supply of fittings and furniture related products by TAFISB to OMG. The joint collaboration aims to strengthen the strategic partnership between TAFI Group and OMG’s ground breaking subscriber-based renovation platform.

TAFI Group’s strength lies in its renowned TA brand in wood-based panel system home and office furniture, specializing in ergonomic and modernized designs for home and office furniture. Whereas OMG’s mobile app-based platform brings a synergy of renovation techniques and innovative revolution to the home renovation. This collaboration adds value for homeowners with financial ability and flexibility for their property enhancements via the OMG platform.

The joint collaboration between both parties since signing the Memorandum of Understanding (MOU) on 25 August 2021 has brought positive results and encouraging response from homeowners and hence giving the confidence to both TAFI Group and OMG to enter into an agreement to further enhance the collaboration for TAFI Group to supply fittings and furniture related products to OMG.

TAFI’s Group Chief Executive Officer, Dato’ Sri Bryan Wong said, “We have until to-date made RM2.3 million in sales of furniture, fittings and related products and accessories to OMG. The potential growth is encouraging and we are confident that the collaboration will further enhance our local market’s share of supply of furniture.”

OMG’s Managing Director, Ms Lilian Chan said, “The OMG Free Reno revolutionary online-based subscription platform for home furniture and renovation allows subscribers to effect a complete makeover of their property for a monthly subscription fee starting from as low as RM499 for a tenure of 48 months. The future of OMG’s monthly subscription fee system also paved the way 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 Group for the supply of ergonomic and modernized design quality home furniture.”

About TAFI Group

TAFI Group was publicly listed on Bursa Malaysia Securities under TAFI Industries Berhad in 2005.

The Group is principally involved in the manufacturing and trading of furniture for export and local market and had also diversified into property development and construction related businesses.

Furniture Business Segment

The manufacturing and trading of furniture is mainly carried out via wholly owned subsidiary T.A. Furniture Industries Sdn. Bhd. (TAFISB).

Since its early beginning in 1989, TAFISB has been operating as a wood-base panel system office furniture manufacturer. TAFISB initially concentrated on the local market and started to venture into the export market in 1992.

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

TAFI'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. TAFISB obtained FSC (Forestry Stewardship Certification) in June 2008.

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

Property Development and Construction Related Business Segment

The property development business of the Group is under wholly owned subsidiaries, TAFI Development Sdn. Bhd. and Gerak Mahir Sdn. Bhd. whilst the construction related business of the Group is under wholly owned subsidiary, TAFI Home & Office Sdn. Bhd. (formerly known as Home & Office Furniture Sdn. Bhd.).

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

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