



Nova LifeStyle, Inc. Signs Framework Agreement to Supply Products to a Hong Kong and Malaysian Company

Nova LifeStyle to Supply U.S. Made Mattresses and Other Products

LOS ANGELES, October 11, 2016 -- Nova LifeStyle, Inc. (NASDAQ: [NVFY](#)) ("Nova LifeStyle" or the "Company"), a U.S.-based, leading innovative designer, manufacturer and distributor of modern life style furniture, today announced it has signed a \$15 million annual product framework agreement to supply U.S. made mattresses and other products to a leading Hong Kong and Malaysia-based professional training institute - The Future Biz School, www.futurebizschool.com. The Future Biz School provides management and marketing training to working professionals across Asia based on its successful "Reward Points" programs. The actual sales under the framework agreement will be subject to, and fulfilled by, the specific orders from the Future Biz School ("FBS"). Along with the execution of the framework agreement, the Company has received firm orders from FBS for October and November of 2016 to supply \$2 million worth of products.

Nova started to market "Made in the USA" luxury mattresses in Asia in summer 2012. An article in the **Los Angeles Business Journal**, entitled "Foreign Exchange," featured the Company's marketing efforts to sell American made mattresses in China. The article can be accessed at: <http://novalifestyle.com/20120911>

Ms. Tawny Lam, Nova LifeStyle's Chairwoman and interim CEO stated, "We are very pleased to see growing demand in Asian markets for our American made mattresses as our marketing efforts start to bear fruit. We look forward to working with the Future Biz School to fulfill current and future orders under the framework agreement. Nova LifeStyle is making a strategic realignment to its overall business model, transforming the Company from an asset-heavy, market leader in modern furniture and manufacturing, to focus on business training and e-commerce as well as other higher margin, less capital intensive and more efficient business models. Nova LifeStyle has many years of expertise in the e-commerce market. The Company plans to pursue and invest in strategic growth opportunities including acquisitions of online platforms of synergistic value. Nova LifeStyle intends to acquire and invest in digital platforms that match suppliers with buyers in both products and services."

About Nova LifeStyle

Nova LifeStyle, Inc., a NASDAQ Global Markets Exchange listed company headquartered in California, is a fast growing, innovative designer, manufacturer and distributor of modern LifeStyle furniture; primarily sofas, dining rooms, cabinets, office furniture and related components, bedrooms, and various accessories in matching collections. Nova's products are made in the US, Europe, and Asia and include LifeStyle brands such as Diamond Sofa, Colorful World, Giorgio Mobili, Nova QwiK, and Bright Swallow International. Nova's products feature urban contemporary styles that integrate comfort and functionality incorporating upscale luxury designs appealing to LifeStyle-conscious middle and upper middle-income consumers in the U.S., China, Europe, and elsewhere in the world. To learn more about Nova LifeStyle, Inc., please visit our website at www.NovalifeStyle.com

Safe Harbor Statement

All statements in this press release that are not historical are forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. There can be no assurance that actual

results will not differ from the Company's expectations. You are cautioned not to place undue reliance on any forward-looking statements in this press release as they reflect Nova's current expectations with respect to future events and are subject to risks and uncertainties that may cause actual results to differ materially from those contemplated. Potential risks and uncertainties include, but are not limited to, the risks described in Nova's filings with the Securities and Exchange Commission.

Company Contact:

INVESTOR RELATIONS:

The Equity Group Inc.

In U.S.

Adam Prior, Senior Vice President

+1 (212) 836-9606

aprior@equityny.com