Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

POLYFAIR

Polyfair Holdings Limited
寶發控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8532)

CHANGE OF AUDITOR

This announcement is made by the board (the "**Board**") of directors (the "**Directors**", each a "**Director**") of Polyfair Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")

RESIGNATION OF AUDITOR

The board (the "**Board**") hereby announces that Asian Alliance (HK) CPA Limited ("**Asian Alliance**") has resigned as the auditor of the Company with effect from 19 March 2026, due to the inability of the Company and Asian Alliance to reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ending 31 March 2026. Asian Alliance has tendered its resignation as the auditor of the Company.

The Board and the audit committee of the Company (the "**Audit Committee**") have reviewed audit fee proposals from Asian Alliance and other professional accounting firms. Given the more competitive quotation received from another firm, the Board and the Audit Committee have concluded that appointing a new auditor would improve cost-effectiveness and support the Group's ongoing cost competitiveness. Asian Alliance has confirmed in writing that, save as disagreement in audit fee, there are no other circumstances in connection with its resignation that should be brought to the attention of the shareholders (the "**Shareholders**") of the Company. The Board and the Audit Committee of the Company have also confirmed that, save as disclosed above, there are no disagreements between the Company and Asian Alliance and there are no other matters in relation to the change of auditor that need to be brought to the attention of the Shareholders.

The Board further confirms that Asian Alliance has not yet commenced any audit work of the Group for the year ending 31 March 2026. The Board believes that the change of auditor will not have any significant impact on the annual audit and the release of the annual results of the Group for the year ending 31 March 2026.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Asian Alliance for their professional services rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, further announces that it has resolved to appoint CCTH CPA Limited ("**CCTH**") as the new auditor of the Company with effect from19 March 2026 to fill the casual vacancy following the resignation of Asian Alliance and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of CCTH as the Company's auditor, including but not limited to (i) the audit proposal of CCTH; (ii) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its reputable standing in the market; and (v) its resources and capabilities, including the size and structure of the proposed audit team; (vi) its audit fee; (vii) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the "**AFRC**") and (viii) the Guidance Notes on Change of Auditors issued by the AFRC.

Based on the above, the Audit Committee has assessed and considered that CCTH is independent, eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to CCTH on its appointment as the auditor of the Company.

By Order of the Board
Polyfair Holdings Limited
Chow Mo Lam
Chairman

Hong Kong, 20 March 2026

As at the date of this notice, the executive Directors are Mr. Chow Mo Lam, Mr. Yu Lap On Stephen and Mr. Wong Wai Man; and the independent non-executive Directors are Ms. Sun Shui and Ms. Lo Lai Lai Samantha.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least seven days from the date of its posting and on the website of the Company at www.polyfaircurtainwall.com.hk.