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POLYFAIR

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

(1) RESUMPTION GUIDANCE; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Polyfair Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10(2)(a) and 17.26A 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**") and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 30 June 2025 in relation to the publication of the annual results of the Company for the year ended 31 March 2025 (the "**2025 Annual Results Announcement and 2025 Annual Report**"); (ii) the announcement of the Company dated 2 July 2025 in relation to the suspension of trading in the shares of the Company on the Stock Exchange; and (iii) the announcement of the Company dated 11 August 2025, 22 August 2025, 29 August 2025, 12 September 2025, 22 September 2025, 3 October 2025, 6 October 2025 and 8 October 2025 regarding (i) the delay in publication of the 2025 Annual Results Announcement and 2025 Annual Report, (ii) the date of the Board Meeting and (iii) the suspension of trading. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the 2025 Annual Results Announcement and 2025 Annual Report.

RESUMPTION GUIDANCE

On 6 October 2025, the Company received a letter from the Stock Exchange (the "**Letter**") setting out guidance for the resumption of trading in shares of the Company on the Stock Exchange (the "**Resumption Guidance**"). Pursuant to the Resumption Guidance, the Company shall:

(a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;

(b) demonstrate the Company's compliance with GEM Rule 17.26; and

(c) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

As stated in the Letter, the Company must meet all resumption guidance, remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Exchange's guidance on its resumption plan, its resumption plan is not subject to the Exchange's prior approval before implementation. To assist the Company, the Exchange set out the resumption guidance which the Exchange may modify or supplement if the Company's situation changes.

Under GEM Rule 9.14A(1), the Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 1 July 2026. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Exchange's satisfaction and resume trading in its shares by 1 July 2026, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under GEM Rules 9.01, 9.04, 9.14 and 9.15, the Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

The Company must also comply with the GEM Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

The Company is taking the appropriate steps to meet the Resumption Guidance, remedy the issues causing its trading suspension, fully comply with the GEM Listing Rules to the Exchange's satisfaction and resume trading in its shares to avoid delisting as soon as practicable.

The Company is required to announce quarterly updates on its business operations, its resumption plan, the progress of implementing its resumption plan and details of any material changes to the resumption plan and, in the case of delay, the reasons and impact of such delay, pursuant to Rule 17.26A of the GEM Listing Rules. The first quarterly update has been announced on 6 October 2025 and 8 October 2025, and further quarterly updates will be announced every three months from that date until the resumption or cancellation of listing (whichever is earlier).

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2025 and will continue to be suspended, pending the publication of 2025 Annual Results by the Company. Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

Shareholders and potential investors of the Company should exercise caution when investing and dealing in the securities of the Company.

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

Hong Kong, 10 October 2025

As at the date of this announcement, 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 Dr. Lung Cheuk Wah, Mr. Man Yun Yee and Ms. Sun Shui.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, 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 "Latest Listed Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting and on the website of the Company at www.polyfaircurtainwall.com.hk.