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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)

PROFIT WARNING

This announcement is made by Polyfair Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment by the management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2025 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record net loss for the Reporting Period in the range from approximately HK\$7.8 million to HK\$8.5 million, when compared with net profit recorded for the six months ended 30 September 2024 of approximately HK\$2.1 million. Based on the latest information available, the expected net loss for the Reporting Period was mainly attributable to (i) a significant reduction in gross income from approximately HK\$10.0 million to HK\$1.0 million; and; (ii) the expected credit loss on the contract asset of approximately HK\$2.3 million; and (iii) the finance costs of the Group of approximately HK\$2.6 million, which, while reduced from the previously reported HK\$5.0 million, continued to contribute to the net loss position.

As the Company is still in the process of finalising the unaudited consolidated interim results of the Group for the Reporting Period, the information contained in this announcement is based on a preliminary assessment of the latest consolidated management accounts of the Group and the information currently available to the Board. Such information has not been audited or reviewed by the independent auditors or the audit committee of the Company and is still subject to possible adjustments arising from further internal review. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Reporting Period which is expected to be published in late November 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 November 2025

As at the date of this announcement, the executive Directors are Mr. Chow Mo Lam (Chairman), Mr. Yu Lap On Stephen (Chief Executive Officer) 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.