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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Annual General Meeting**") of Polyfair Holdings Limited (the "**Company**") will be held at 1102, 11/F Woon Lee commercial building, No.7-9 Austin Avenue, TST on Monday, 22 December 2025 at 10:00 am for the following purposes:

As ordinary businesses:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditors of the Company for the year ended 31 March 2025;

2. (i) To re-elect Mr. Chow Mo Lam as an executive director of the Company;

   (ii) To re-elect Mr. Man Yun Yee as an independent non-executive director of the Company;

   (iii) To re-elect Ms. Sun Shui, as an independent non-executive director of the Company;

   (iv) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;

3. To re-appoint Messrs. Asian Alliance (HK) CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;

To consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

4. "**THAT**:

4.1 subject to paragraph 4.3 below and pursuant to the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK$0.01 each in the capital of the Company, including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the GEM Listing Rules), and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

4.2 the approval in paragraph 4.1 above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

4.3 the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph above, other than (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or rights to acquire shares of the Company; or (iii) an issue of shares as scrip dividends pursuant to the articles of association of the Company, from time to time shall not exceed 20% of the total number of issued shares of the Company (excluding treasury Shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

4.4 for the purpose of this Resolution, "**Relevant Period**" means the period from the passing of this Resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or

(c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on the register on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

5.1 subject to paragraph 5.2 below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK$0.01 each in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

5.2 the total number of shares of the Company which the directors of the Company is authorised to repurchase pursuant to the approval in paragraph 5.1 above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury Shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly

5.3 for the purposes of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or

(c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

6. To consider, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

"**THAT** conditional upon the passing of resolutions no. 4 and no. 5 set out in the notice convening this meeting (the "**Notice**"), the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the resolution no. 5 as set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of the said Resolution."

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

Hong Kong, 28 November 2025

Registered Office
Cricket Square
Hutchins Drive,
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
9/F, Wing Hing Industrial Building,
499 Castle Peak Road,
Cheung Sha Wan,
Kowloon,
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on behalf of him. A proxy need not be a member of the Company.

2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (https://spot-emeeting. tricor.hk) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

3. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy (who must be an individual) to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

4. For the purpose of ascertaining shareholders who are entitled to attend and vote at the Annual General Meeting to be held on Monday, 22 December 2025 (or any adjournment thereof), the register of members of the Company will be closed from Thursday, 18 December 2025 to Monday, 22 December 2025 (both days inclusive). In order to qualify for the right to attend and vote at the Annual General Meeting (or any adjournment thereof), all transfers accompanied by the relevant share certificates should be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 17 December 2025. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is therefore Monday, 22 December 2025.

5. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

6. If a typhoon signal No. 8 or above is hoisted or a "black" rainstorm warning signal is in force at or at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will post an announcement on the website of the Company (www.polyfaircurtainwall.com.hk) and the website of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting. The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situations.

7. Kindly be informed that NO refreshments will be served, and there will be NO distribution of gifts at the AGM.

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 Dr. Lung Cheuk Wah, Mr. Man Yun Yee and Ms. Sun Shui.

This notice, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this notice 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 notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This notice will also be published on the Company's website at www.polyfaircurtainwall.com.hk.