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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)

EXTENSION OF LONG STOP DATE AND DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company dated 24 April 2025 and 25 April 2025 (the "**Announcements**") in relation to, among others, the major and connected transaction of the Company as a result of the acquisition of the entire issued shares in Kings Construction & Decoration Company Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

Pursuant to the SPA, the Completion is subject to the fulfilment (or waiver) of the Conditions by the Long Stop Date. As additional time is required for the fulfilment of the Conditions under the SPA, on 4 December 2025, the Sellers and the Purchaser entered into a supplemental agreement, pursuant to which the Sellers and the Purchaser agreed to extend the Long Stop Date from 31 October 2025 to 30 June 2026 (or such later date as the parties may agree in writing). Save as disclosed above, all terms and conditions of the SPA remain unchanged and shall continue in full force and effect.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, a Circular containing, among others, (i) details of the SPA and the Acquisition; (ii) a letter from the Independent Board Committee containing its advice to the Independent Shareholders in respect of the transactions contemplated under the SPA, including the issuance of Convertible Bonds; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the SPA, including the issuance of Convertible Bonds; (iv) the valuation report of the Target Company; (v) other information as required under the GEM Listing Rules; and (vi) a notice of the EGM together with the proxy form for use at the EGM, will be

despatched to the Shareholders on or before 19 May 2025. As additional time is required for the Company to finalise certain information in the Circular, the despatch date of the Circular is expected to be postponed to a date falling on or before 27 February 2026.

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

Hong Kong, 5 December 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 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 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 http://www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.polyfaircurtainwall.com.hk.