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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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Polyfair Holdings Limited (the "**Company**") will be held at 1102, 11/F Woon Lee commercial building, No. 7-9 Austin Avenue, TST on Wednesday, 14 January 2026 at 10:30 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing (with or without amendment) the following resolutions. Unless otherwise stated, the capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 19 December 2025 (a copy of which has been produced to the EGM marked "A" and signed by the chairman of the EGM for the purpose of identification) (the "**Circular**"), of which the notice convening the EGM shall form part.

ORDINARY RESOLUTIONS

1. "**THAT** subject to and conditional upon, the GEM Listing Committee granting approval for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective, with effect from the second business day immediately following the date on which this resolution is passed or these conditions are fulfilled (whichever is the later):

    (i) every ten (10) issued and unissued Existing Shares of par value of HK$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK$0.1 each in the share capital of the Company. Such Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to restrictions in respect of ordinary shares contained in the memorandum and the articles of association of the Company;

(ii) any fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders otherwise entitled thereto but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner on such terms as the directors of the Company may think fit;

(iii) immediately following the Share Consolidation, the authorised share capital of the Company will be HK$50,000,000 divided into 500,000,000 Consolidated Shares of par value of HK$0.1 each, of which 84,874,400 Consolidated Shares will be in issue and fully paid or credited as fully paid; and

(iv) any Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Share Consolidation."

SPECIAL RESOLUTIONS

2. "**THAT** subject to and conditional upon, (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation; (ii) the Grand Court granting an order confirming the Capital Reduction; (iii) compliance with any terms and conditions which the Grand Court may impose in relation to the Capital Reduction; (iv) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court confirming the Capital Reduction and the minute approved by the Grand Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and (v) the GEM Listing Committee granting approval for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective and the New Shares arising from the Capital Reduction and the Share Sub-division, with effect from the date on which these conditions are fulfilled:

(i) (a) any fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation shall be cancelled; and (b) the issued share capital of the Company be reduced by cancelling the paid-up capital to the extent of HK$0.099 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK$0.1 to HK$0.001;

(ii) immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares of par value of HK$0.1 each will be sub-divided into 100 New Shares of par value of HK$0.001 each;

(iii) following the Capital Reduction, the credit arising from the Capital Reduction be applied towards offsetting against the balance of the accumulated losses of the Company up to the effective date of the Capital Reduction. The balance of the credit (if any) of the contributed surplus account after offsetting against the accumulated losses will be applied by the Company in any manner as permitted by all applicable laws and the memorandum and the articles of association of the Company;

(iv) each of the New Shares arising from the Capital Reduction and the Share Subdivision shall rank pari passu in all respects with each other in accordance with the memorandum and the articles of association of the Company and have the rights and privileges and be subject to the restrictions as contained in the memorandum and the articles of association of the Company;

(v) immediately upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective and assuming no further change in the issued share capital of the Company from the Latest Practicable Date up to and including the effective date of the Capital Reduction and the Share Sub-division, the authorised share capital of the Company shall be HK$50,000,000 divided into 50,000,000,000 New Shares of par value of HK$0.001 each, of which 84,874,400 New Shares of par value of HK$0.001 each will be issued as fully paid or credited as fully paid; and

(vi) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Share Sub-division, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Capital Reduction and the Share Sub-division."

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

Hong Kong, 19 December 2025

Notes:

(1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the EGM (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company.

(2) Where there are joint registered holders of any shares, any one of such persons may vote at the EGM (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(3) A proxy form for use at the EGM is enclosed.

(4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 48 hours before the time appointed for holding the EGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.

(5) For the purposes of determining shareholders' eligibility to attend, speak and vote at the EGM (or at any adjournment of it), the register of members of the Company will be closed from Wednesday, 7 January 2026 to Wednesday, 14 January 2026 (both dates inclusive), during which period no transfer of shares of the Company will be registered. To be eligible to attend, speak and vote at the above meeting (or at any adjournment of it), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 6 January 2026.

(6) Detailed information on other business to be transacted at the EGM is set out in this circular.

(7) As set out in the Letter from the Board included in this circular, each of the resolutions set out in this notice should be voted on by poll.

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

(9) 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 EGM, the EGM 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 EGM 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 EGM under bad weather conditions bearing in mind their own situations.

(10) Kindly be informed that NO refreshments will be served, and there will be NO distribution of gifts at the EGM.

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.