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

SUPPLEMENTAL ANNOUNCEMENT ON TWO WINDING-UP PETITIONS AGAINST THE COMPANY AND ITS WHOLLY-OWNED SUBSIDIARY

Reference is made to the announcement of the Company dated 14 May 2026 (the "**Announcement**") in relation to, among others, the winding-up petitions presented against the Company and its subsidiary. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EFFECTS OF WINDING-UP PETITIONS

Pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32), the presentation of the winding-up petition does not immediately result in the winding-up of the Company. The hearing of the petition presented by DBS Bank (Hong Kong) Limited is scheduled to be held before the High Court of Hong Kong on 29 July 2026. Prior to the making of a winding-up order by the Court, the Company may continue its business operations as usual. However, the presentation of the petition may in practice affect the Group's banking facilities and its relationships with certain customers or suppliers.

ACTIONS TAKEN/TO BE TAKEN BY THE COMPANY

The Company has sought legal advice and will actively defend or seek to strike out the petition through settlement with a view to protecting the interests of the Company and its shareholders as a whole. Moreover, the Company will negotiate with DBS Bank (Hong Kong) Limited in order to seek an extension of the repayment period so as to settle the relevant indebtedness and procure the withdrawal of the winding-up petition. The Company is actively seeking potential investors and exploring various fundraising options to strengthen the Group's capital base, improve liquidity and provide sufficient financial resources to settle the outstanding debts and resume stable business operations. The Company will assess whether and when to apply for a validation order in respect of transfer of its shares in due course and announce further updates as appropriate.

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

Hong Kong, 20 May 2026

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 Ms. Sun Shui and Ms. Lo Lai Lai Samantha.

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 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.