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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)

INSIDE INFORMATION

UPDATE ON THE WINDING-UP PETITION AGAINST A SUBSIDIARY

This announcement is made by Polyfair Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the GEM Listing of Securities on 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).

References are made to the announcements of the Company dated 17 March 2026, 14 May 2026, 23 June 2026 and 7 August 2026 in relation to the winding-up petition presented against Polyfair Construction & Engineering Limited (“**PCE**”), a wholly owned subsidiary of the Company, by Mr. Ma Kin Tsang. Unless otherwise stated, all capitalised terms used herein shall have the same meanings as those defined in the said announcements.

UPDATE ON THE PETITION

As disclosed in the announcement dated 7 August 2026, the Protection of Wages on Insolvency Fund Board (the “**Fund Board**”) substituted Mr. Ma Kin Tsang as the petitioner and filed an amended petition (the “**Amended Petition**”).

Under the Amended Petition, PCE indebted to the Fund Board of HK\$2,176,969.97, being the sum of ex-gratia payments the Fund Board made to PCE’s ex-employees pursuant to section 16 of the Protection of Wages on Insolvency Ordinance in relation to awards made by the Labour Tribunal awards in favour of those PCE’s ex-employees against PCE. The hearing of the Amended Petition is scheduled for hearing on 2 September 2026.

As at the date of this announcement, no winding-up order has been granted by the High Court in respect of the said petition.

Further announcement(s) will be made by the Company to inform the shareholders and potential investors of the Company of any significant developments in relation to the petition as and when appropriate.

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

By order of the Board
Polyfair Holdings Limited
Yu Lap On Stephen
Executive Director

Hong Kong, 27 August 2026

As at the date of this announcement, the executive Directors are Mr. Mu Ruifeng, Mr. Yu Lap On Stephen and Mr. Wong Wai Man; and the independent non-executive Directors are Mr. Zheng Lei, Ms. Sun Shui and Ms. Lo Lai Lai Samantha.

This announcement, for which the directors of the Company 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 at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least seven days from the date of its posting and on the website of the Company at www.polyfaircurtainwall.com.hk.