POLYFAIR

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

CLARIFICATION ANNOUNCEMENT (1) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 15 SEPTEMBER 2026; (2) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (3) APPOINTMENT OF CHAIRMAN AND MEMBER OF THE REMUNERATION COMMITTEE AND APPOINTMENT OF MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE; AND (4) NON-COMPLIANCE WITH THE GEM LISTING RULES

Reference is made to the announcement dated 15 September 2026 (the "**Announcement**") in relation to the poll results of the annual general meeting of Polyfair Holdings Limited (the "**Company**") held on Tuesday, 15 September 2026. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement respectively.

The Company would like to clarify that due to inadvertent clerical mistake, non-compliance with the GEM Listing Rules should be amended as below:

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the resignation of Mr. Zheng Lei as an independent non-executive Director and member of each of Audit Committee and Remuneration Committee of the Company; the Company fails to meet the following requirements:

(i) the requirement under Rule 5.05(1) of the GEM Listing Rules that the Board must include at least three Independent Non-Executive Directors;

(ii) the requirement under Rule 5.28 of the GEM Listing Rules and the terms of reference of the Audit Committee of the Company that the Audit Committee must comprise a minimum of three members which the members must be non-executive Directors;

(iii) the requirement under Rule 5.34 of the GEM Listing Rules and the terms of reference of the Remuneration Committee of the Company that the Remuneration Committee chaired by an independent non-executive Director and comprising a majority of independent non-executive Directors; and

(iv) the requirement under Rule 5.36A of the GEM Listing Rules and the terms of reference of the Company that the Nomination Committee comprising a majority of independent non-executive Directors.

In order to comply with the GEM Listing Rules and the terms of reference of the Audit Committee and the Remuneration Committee of the Company, the Board is in the process of identifying suitable candidate(s) to fill the vacancies as soon as practicable and, in any event, within three months from 15 September 2026 in accordance with the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

RESIGNATION OF MEMBER OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that, with effect from 16 September 2026, Mr. Yu Lap On Stephen ("**Mr. Yu**") and Mr. Mu Ruifeng ("**Mr. Mu**"), both the executive Directors of the Company, have resigned as members of the Remuneration Committee and the Nomination Committee.

Following the resignations of Mr. Mu and Mr. Yu as members of each of the Nomination Committee and the Remuneration Committee of the Company, the Company will comply with requirements (iii) and (iv) above.

Save as disclosed above, all other information as set out in the Announcement remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Polyfair Holdings Limited
Yu Lap On Stephen
Executive Directors

Hong Kong, 16 September 2026

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

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 of the Company, 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.