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King's Flair International (Holdings) Limited

科勁國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6822)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by King's Flair International (Holdings) Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders of the Company (the "**Shareholders**") and potential investors informed of the latest business development of the Group.

The board of directors (the "**Board**") of the Company wishes to announce that Nanoshields Technology Limited, a wholly owned subsidiary of the Company, has been approved for a funding of HK\$15 million from the Re-industrialisation Funding Scheme ("**RFS**") under the Innovation and Technology Commission ("**ITC**") of The Government of the Hong Kong Special Administrative Region regarding its project of "Setting up of smart electrospinning production lines for nanofiber filter material". The production lines are expected to be established at the Advanced Manufacturing Centre ("**AMC**") in Tseung Kwan O Industrial Estate, which is scheduled for completion next year.

The Group has been striving for raw material development and application excellence. As disclosed in the announcement of the Company dated 15 October 2018, the Group has entered into an agreement for the acquisition of four independent, separately operated production lines of nanofiber, the first of which has already been established in Tai Po in 2019. The remaining equipment is now expected to be installed at the AMC with a the total project cost estimated to be HK\$50 million, with the Group contributing HK\$35 million, while the rest \$15 million will be funded by RFS.

The Board is of the view that the nanofiber material has wide applications ranging from personal health devices such as air filter, water filter and face mask, to sensors, batteries and artificial blood vessels, etc., and the project should greatly expand the Group's future product portfolio, allowing it to tap into high potential markets in the form of raw materials or finished goods. Going forward, the Group will continue to improve its nanofiber production capability, and collaborate with various partners to explore its applications.

The Group also intend to extend its collaboration with various universities and institutions to strive to continuously expand its Research and Development (R&D), design and production capability, thus making the Group more sustainable and competitive in the market.

By Order of the Board
King's Flair International (Holdings) Limited
Dr. Wong Siu Wah
Chairman and Executive Director

Hong Kong, 13 August 2021

As at the date of this announcement, the Board comprises two executive directors, namely Dr. Wong Siu Wah and Ms. Wong Fook Chi; and three independent non-executive directors, namely Dr. Lau Kin Tak, Mr. Anthony Graeme Michaels and Ms. Leung Wai Ling, Wylie.