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KELFRED HOLDINGS LIMITED

恒發光學控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1134)

POSITIVE PROFIT ALERT AND DATE OF BOARD MEETING

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Kelfred Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on preliminary review of the unaudited consolidated management accounts of the Company for the six months ended 30 June 2022 (the “**Reporting Period**”) and the information currently available to the Board, the Company is expected to record a net profit of approximately HK\$13 million for the Reporting Period as compared to a net loss of approximately HK\$2.8 million for the six months ended 30 June 2021.

The Board considers the turnaround from net loss for the six months ended 30 June 2021 to net profit for the Reporting Period was primarily attributable to (i) the increase in revenue generated from sale of eyewear products due to improvement in market conditions during the Reporting Period and (ii) the exchange gains resulting from the depreciation of Renminbi for the Reporting Period, in contrast with the exchange losses resulting from the appreciation of Renminbi for the six months ended 30 June 2021.

The Group is still in the process of finalizing its unaudited interim results for the Reporting Period. As such, the information contained in this announcement is only based on the Board's preliminary review of the consolidated management accounts of the Group for the Reporting Period, which have not been audited or reviewed by the Company's auditors and the audit committee of the Company and the information currently available to the Board. The actual financial results of the Group for the Reporting Period may differ from what is disclosed in this announcement. The unaudited interim results of the Group for the Reporting Period are expected to be published by the end of August 2022 in accordance with the Listing Rules.

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

DATE OF BOARD MEETING

The Board of the Company hereby announces that a meeting of the Board will be held on Tuesday, 30 August 2022 for the purpose of considering and approving, among other matters, the unaudited interim results of the Company and its subsidiaries for the six months ended 30 June 2022 and its publication, and considering the declaration of a interim dividend, if any.

By Order of the Board
Kelfred Holdings Limited
Kwok Kwan Fai
Chairman and Executive Director

Hong Kong, 12 August 2022

As at the date of this announcement, the executive Directors are Mr. Kwok Kwan Fai, Mr. Kwok Kwan Yu and Mr. Zuo Zhengsan, the non-executive Directors are Mr. Kwok Mau Kwan, Ms. Chan Yin Wah and Mr. Zhang Li, and the independent non-executive Directors are Mr. Hong Sze Lung, Mr. Chu Kin Ming and Mr. Chan Hon Wah.