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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

FRAMEWORK AGREEMENT FOR

HKUST-KF JOINT LABORATORY FOR SUSTAINABLE TECHNOLOGIES

This announcement is made by King's Flair International (Holdings) Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that King's Flair Development Limited ("**KF**"), an indirectly wholly owned subsidiary of the Company, entered into a framework agreement on 6 July 2023 ("**Framework Agreement**") with The Hong Kong University of Science and Technology ("**HKUST**") for the establishment of a joint laboratory bearing the name "HKUST-KF Joint Laboratory for Sustainable Technologies" (the "**Joint Lab**") for a period of three years from the date of the Framework Agreement. The inauguration of the Joint Lab took place on 28 August 2023.

With the launch of the Joint Lab, HKUST and KF will collaborate to explore frontier research and applications in the areas of sustainable technologies and materials, carbon reduction and re-industrialization, with the aims to develop cutting-edge technologies that contribute to a sustainable living environment, addressing the growing environmental concerns caused by climate change and supporting Hong Kong's carbon neutrality goal and the national dual-carbon strategic goal. The Joint Lab will engage in the areas of technology transfer, as well as conceptualization, scaling-up and manufacturing of energy-efficient, sustainable and commercially viable daily household essentials by leveraging KF's industrial expertise and HKUST's research excellence on sustainable material technologies. In terms of material and product innovation, the Joint Lab will focus on research and development of plastic material modification to increase its use by expanding the application of plastic materials, improving functionality and continuously developing new variations. The Joint Lab will advance the performance of plastic materials through physics, chemical or combined methods, or significantly reducing the costs, improving certain properties, and confer plastic materials with new functions. Possible creations include: durable transparent self-cleaning nano-

coatings, plastic materials that possess antibacterial functions, and new plastic material such as superhydrophobic and oleophobic detergent-free plastics for kitchenware. This will reduce the use of cleaning agents and enhance the environmental element of plastic material. Other than further widening the application of plastic materials, the life cycle of plastic materials is also lengthened, eliminating the vicious cycle of using petrochemical materials. All in all, contributing to the sustainable development of Hong Kong and the World.

Pursuant to the terms of the Framework Agreement, the research activities (the “**Research Activities**”) include sponsored research project, mix-funding research project and research-related events and student sponsorship and KF has undertaken to pay HKUST a total sum of HK\$10,000,000, being the core funding for the operations of the Joint Lab and the Research Activities. The ownership of all rights, titles and interests in the results generated from the Research Activities and the associated intellectual property rights in relation thereto will be determined in good faith between HKUST and KF based on their respective inventive contribution and shall be recorded in a separate agreement between HKUST and KF.

The principal activity of the Company is investment holding and the principal activities of its principal subsidiaries are trading, retail, wholesale and distribution of kitchenware and household products and trading of raw materials. KF is a designer, developer, supplier and distributor of an extensive assortment of household products and is committed to providing advanced material one-stop solutions for international home brands. With the increasing impact of climate change, there is a growing demand from consumers for energy-efficient and sustainable products. The collaboration with HKUST would enable the Group to leverage on the rich resources and expertise of the Joint Lab to further expand the Group’s product portfolio and enhance the long-term competitiveness of the Group. Additionally, the Group looks forward to working with the next generation of researchers to jointly contribute to the innovative green industries in Hong Kong, accelerate the low-carbon transformation, support Hong Kong’s path towards carbon neutrality, and inject renewed energy and momentum into the long-term development of Hong Kong’s reindustrialization. Accordingly, the Board is of the view that the Framework Agreement is entered into under normal commercial terms which is fair and reasonable, and is in the interest of the Company and its shareholders as a whole.

HKUST is a university founded in accordance with The Hong Kong University of Science and Technology Ordinance (Chapter 1141 of the Laws of Hong Kong).

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
King’s Flair International (Holdings) Limited
Dr. Wong Siu Wah
Chairman and Executive Director

Hong Kong, 28 August 2023

As at the date of this announcement, the board of directors of the Company comprised two executive directors, namely, Mr. Wong Siu Wah (Chairman and Chief Executive Officer) 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.