KELFRED HOLDINGS LIMITED
恒發光學控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1134)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Director(s)**") of Kelfred Holdings Limited (the "**Company**") hereby announces that Mr. Hong Sze Lung ("**Mr. Hong**") has resigned as an independent non-executive director ("**INED**") with effect from 1 July 2026 due to his decision to devote more time to his personal commitments. Mr. Hong will also cease to be the chairman of the risk management committee of the Board (the "**Risk Management Committee**") and a member of each of the audit committee of the Board (the "**Audit Committee**"), the nomination committee of the Board (the "**Nomination Committee**") and the remuneration committee of the Board (the "**Remuneration Committee**") with effect from 1 July 2026.

Mr. Hong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Hong towards the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Hon Ming Sang ("**Mr. Hon**") has been appointed as an INED, the chairman of the Risk Management Committee and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 1 July 2026.

The biographical details of Mr. Hon are set out below:

Mr. Hon Ming Sang, aged 47, was a committee member of the 11th Luoding Committee of Chinese People's Political Consultative Conference. He graduated with an honour degree of Professional Accountancy in the School of Accountancy from The Chinese University of Hong Kong. He is a CFA charterholder, a member of The Hong Kong Society of Financial Analysts, a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute UK & Ireland.

Mr. Hon previously worked in an international audit firm and has over 16 years of working experience in listed companies and financial institutions. He has extensive experience in corporate finance, merger and acquisition, investment and financial management and compliance services.

Mr. Hon is the chief financial officer and the company secretary of China Gas Industry Investment Holdings Co. Ltd. (a company listed on the Main Board of the Stock Exchange with stock code: 1940) since 16 August 2022 and 31 October 2022, respectively. Mr. Hon is also an independent non-executive director of InvesTech Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1087), Finsoft Financial Investment Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8018), Asia Energy Logistics Group Limited (a company listed on the Main Board of the Stock Exchange with stock code: 351), Virtual Mind Holding Company Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1520) and Almana Limited (a company listed on GEM of the Stock Exchange with stock code: 8186) respectively.

Mr. Hon has entered into an appointment letter with the Company for a term of three years and which may be terminated by either party giving two months' prior written notice. In accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), Mr. Hon will hold office until the next annual general meeting of the Company at which he will retire and be eligible for re-election and his appointment would be subject to retirement by rotation. Mr. Hon is entitled to a director's fee of HK$180,000 per annum, which was determined at the recommendation of the Remuneration Committee with reference to his background, qualifications, experience, duties and responsibilities with the Company and the prevailing market conditions.

Mr. Hon has confirmed (i) his independence as regard to each of the factors contained in Rule 3.13 of the Listing Rules; (ii) that he had no past or present or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Board also believes that with the professional knowledge and experience of Mr. Hon, he will make positive contributions to the strategies, policies and performance of the Company. The Board believes that he has the necessary characters, integrity and experience, and that he will continue to contribute to the diversity of the Board and effectively perform his duties as an INED. In view of the composition of the Board, with the recommendation from the Nomination Committee, the Board has comprehensively reviewed and considered the structure, number of members, composition and diversity of the Board from a number of aspects, including but not limited to, gender, age, cultural and education background, skills, knowledge and experience and decided to appoint Mr. Hon as an INED.

Save as disclosed above, as at the date of this announcement, Mr. Hon does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) have any other major appointment or professional qualification; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) have any interest or is not deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Hon required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders concerning the appointment of Mr. Hon as an INED.

The Board would like to extend a warm welcome to Mr. Hon on joining the Board.

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

Hong Kong, 30 June 2026

As at the date of this announcement, the executive Directors are Mr. Kwok Kwan Fai, Mr. Kwok Kwan Yu and Mr. Liu Zhen, the non-executive Directors are Mr. Kwok Mau Kwan and Ms. Chan Yin Wah, and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Hong Sze Lung and Mr. Leung Ka Tin.