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POLYFAIR

Polyfair Holdings Limited

寶發控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8532)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH 2018 AND 2019

Reference is made to the annual reports of Polyfair Holdings Limited (the “**Company**”) for the year ended 31 March 2018 and 2019 published by the Company on 28 June 2018 and 27 June 2019 (collectively, the “**Annual Reports**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Reports.

Further to the information disclosed in the Annual Reports, the Company wishes to provide to shareholders of the Company and the potential investors with the following supplementary information:

DEED OF NON-COMPETITION

Each of the Controlling Shareholders, namely C.N.Y. Holdings Limited, Mr. Chow Mo Lam and Mr. Yu Lap On Stephen, entered into a deed of non-competition in favour of the Company on 25 January 2018 (the “**Deed**”), details of which have been set out in the Prospectus. The Company received a declaration from the Controlling Shareholders in writing that each of the Controlling Shareholders had complied with the terms of the Deed, including all undertakings given by them in favour of the Company under the Deed, since the Listing Date (i.e. 23 February 2018) and up to 31 March 2019. The independent non-executive Directors have reviewed the declaration and were satisfied that the terms of the Deed had been duly complied with and enforced since the Listing Date and up to 31 March 2019.

During the years ended 31 March 2018 and 2019, the Board had not received any written confirmation from any of the Directors and the Company’s controlling shareholders in respect of interest in any business (other than the Group) which is or is likely to be directly or indirectly in competition with our business.

The Board confirms that the above supplemental information does not affect other information contained in the Annual Reports which shall remain unchanged.

By Order of the Board
Polyfair Holdings Limited
Chow Mo Lam
Chairman

Hong Kong, 9 December 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chow Mo Lam, Mr. Yu Lap On Stephen and Mr. Wong Kam Man; and two independent non-executive Directors, namely Dr. Lung Cheuk Wah and Mr. Wong Chi Yung.

This announcement, for which the Directors 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, 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the website of the Company at www.polyfaircurtainwall.com.hk.