

## Statement of Clarification

It has come to the attention of Polyfair Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) that a former employee named Paul Clement Matova (the “**Former Employee**”), in the absence of our authorisation or consent, has incorporated a company in Hong Kong named “Polyfair Solutions Limited” (“**Polyfair Solutions HK**”) and a company in the United States named “Polyfair Solutions, LLC” (“**Polyfair Solutions US**”). Through Polyfair Solutions HK and Polyfair Solutions US, the Former Employee has solicited some of our customers and conducted unauthorised transactions, and caused misunderstandings among some of our customers and business partners (the “**Unauthorised Acts**”). In this regard, the Group hereby declares that:

- the Former Employee ceased to be an employee of the Group on 17 November 2021 immediately after the Unauthorised Acts found by us;
- the Group has not authorised the use of any logos or company names of any member of the Group to the Former Employee, Polyfair Solutions HK and Polyfair Solutions US and/or their affiliated companies, associates, directors, shareholders and employees (the “**said Entities**”); and
- the said Entities have no relationship with our Group, nor do they have any business dealings with the Group, and all their business activities have no relationship with the Group.

The Group is highly concerned of the issue that our goodwill has been unlawfully misused and our intellectual property rights have been infringed so as to deceive the public. The Group urges the public to take caution and reserves the right to take legal action in this regard.

If you require any further information, please contact us:

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**Polyfair Holdings Limited**