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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)

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Polyfair Holdings Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On 1 January 2022, the GEM Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the GEM Listing Rules. As such, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to make certain amendments (“**Proposed Amendments**”) to the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes by way of adopting the second amended and restated memorandum and articles of association of the Company which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and Articles in their entirety (the “**New Memorandum and Articles**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles in line with the recent amendments to the GEM Listing Rules and the applicable laws of the Cayman Islands;
- (b) to allow general meetings to be held physically and/or electronically (i.e. physical meeting, hybrid meeting and electronic meeting);
- (c) to add provisions to allow and facilitate hybrid and electronic meetings;

- (d) to allow the Board to postpone a meeting where notice of a general meeting has been sent but before the meeting is held; and
- (e) to clarify that voting can be cast by electronic means.

The proposed adoption of the New Memorandum and Articles shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on Thursday, 18 August 2022 (the “AGM”). A circular containing, among other matters, details of the Proposed Amendments and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

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

Hong Kong, 22 June 2022

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 three independent non-executive Directors, namely Dr. Lung Cheuk Wah, Mr. Man Yun Yee 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 Stock Exchange’s website at www.hkexnews.hk on the “Latest Listed Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.polyfaircurtainwall.com.hk on the “Investor Relations” page.