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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)

PROFIT WARNING AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Polyfair Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROFIT WARNING

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2025 (the “**Reporting Year**”) and the information currently available to the management of the Company, the Group is expected to record gross loss of at least approximately HK\$91.2 million, compared with a gross profit of approximately HK\$24.1 million recorded for the year ended 31 March 2024 (the “**Previous Year**”). Additionally, the loss attributable to the equity owners of the Company for the Reporting Year is expected to be at least approximately HK\$114.7 million, compared with a profit attributable to the equity owners of the Company of approximately HK\$1.2 million recorded in the Previous Year.

Based on the latest information available to the Board, the expected gross loss and the loss attributable to the equity owners of the Company for the Reporting Year was mainly attributable to (i) a significant decline in revenue from the installation of curtain wall systems in Hong Kong; (ii) projects delay that resulted in additional costs to retain employees; (iii) unsatisfactory work performed by the Group as a subcontractor, leading to costly defect rectifications; and (iv) the withdrawal of subcontractors from several unfinished projects, which caused higher labor costs as the Company had to take over and complete those projects.

Information contained in this announcement is a preliminary assessment made by the Board based on the latest unaudited consolidated management accounts of the Group for the Reporting Year and the information currently available to the Board, which has not been audited or reviewed by the independent auditors or the audit committee of the Company and is still subject to possible adjustments such as impairment under expected credit loss model on financial assets (including trade receivables, contract assets, deposits and other receivables) arising from further review.

Shareholders and potential investors are advised to read the announcement of the Company in relation to the results of the Group for the year ended 31 March 2025 (the “**2025 Annual Results**”) carefully. The 2025 Annual Results are expected to be announced on or around 22 August 2025.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, 2 July 2025 and will continue to be suspended pending the publication of the 2025 Annual Results.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 August 2025

As at the date of this announcement, the executive Directors are Mr. Chow Mo Lam, Mr. Yu Lap On Stephen and Mr. Wong Wai Man; and the independent non-executive Directors are Dr. Lung Cheuk Wah, Mr. Man Yun Yee and Ms. Sun Shui.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited 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 Listed Company Announcement” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its posting and on the website of the Company at www.polyfaircurtainwall.com.hk.