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KELFRED HOLDINGS LIMITED

恒發光學控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1134)

INSIDE INFORMATION DECREASE IN NET PROFIT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Kelfred Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Reporting Year**”), which have not been audited or reviewed by the independent auditors and the audit committee of the Company, and the information currently available to the Board, the Company is expected to record a net profit of approximately HK\$1.4 million for the Reporting Year as compared to a net profit of approximately HK\$9.2 million for the year ended 31 December 2022 (the “**Previous Reporting Year**”).

The Board considers the narrowing of net profit of the Group for the Reporting Year was primarily attributable to the decrease in sales order and profit margin of the sale of eyewear products for the Reporting Year as compared to Previous Reporting Year; partially offset by the demolition compensation received by a subsidiary of the Group in the PRC during the Reporting Year which was not available in the Previous Reporting Year.

The Company is still in the process of finalizing its annual results for the Reporting Year. As such, the information contained in this announcement is only based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the Reporting Year, which have not been audited or reviewed by the Company’s auditors and the audit committee of the Company, and the information currently available to the Board.

The actual financial results of the Group for the Reporting Year may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the Reporting Year, which is expected to be published by the end of March 2024 in accordance with the Listing Rules.

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

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

Hong Kong, 15 March 2024

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