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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)**

## **FURTHER SUPPLEMENTAL AGREEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**Spring Securities Limited**

Reference is made to the announcement of Polyfair Holdings Limited (the “**Company**”) dated on 23 August 2024 and 28 August 2024 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

### **FURTHER SUPPLEMENTAL PLACING AGREEMENT**

The Board announces that, since the parties require more time to complete the Placing, the Company and the Placing Agent entered into a further supplemental placing agreement (the “**Further Supplemental Placing Agreement**”) on 12 September 2024 (after trading hours of the Stock Exchange) under which the parties agreed to (i) extend the long stop date for fulfilment of the conditions precedent of the Placing Agreement from 12 September 2024 to 3 October 2024; and (ii) to change the Placing Price per Share from HK\$0.04 to HK\$0.041 (the “**New Placing Price**”).

## **CHANGE OF PLACING PRICE**

The New Placing Price of HK\$0.041 represents (i) a premium of approximately 7.89% to the closing price of HK\$0.038 per Share as quoted on the Stock Exchange on the date of the Placing Agreement, i.e. 23 August 2024; (ii) a discount of approximately 16.32% to the closing price of HK\$0.049 per Share as quoted on the Stock Exchange as at the date of this announcement; and (iii) a discount of approximately 19.29% to the average closing price of HK\$0.0508 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of this announcement. The New Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent with reference to the historical and prevailing market prices of the Shares as well as the historical performances and present financial position of the Group. Given the current market conditions and the size of the Placing Shares involved, the Directors consider that the Placing Price is fair and reasonable, on normal commercial terms and the Placing is in the interests of the Company and the Shareholders as a whole.

Since the Placing cannot be completed before the lapse of the General Mandate granted to the Directors at the Company's annual general meeting held on 17 August 2023 and the parties have now entered into the Further Supplemental Placing Agreement, any Placing Shares to be issued under the Placing will now be issued pursuant to the fresh general mandate granted to the Directors at the Company's annual general meeting held on 5 September 2024 (the "2024 General Mandate"). Under the 2024 General Mandate, a maximum of 160,000,000 new Shares may fall to be allotted and issued.

Save and except the aforesaid, all other terms and provisions of the Placing Agreement shall remain unchanged and the Placing Agreement shall remain in full force and effect.

**Since Completion is subject to the fulfillment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

By order of the Board  
**Polyfair Holdings Limited**  
**Chow Mo Lam**  
*Chairman*

Hong Kong, 12 September 2024

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

*This notice, 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 notice 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 notice misleading.*

*This notice will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://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](http://www.polyfaircurtainwall.com.hk).*