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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; RESIGNATION OF EXECUTIVE DIRECTOR; AND CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Polyfair Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that:

- (a) Ms. Sun Shui (“**Ms. Sun**”) was appointed as an independent non-executive Director of the Company with effect from 11 December 2024;
- (b) Mr. Wong Chi Yung (“**Mr. Wong**”) resigned as an independent non-executive Director, ceased to be a member of the Audit Committee; Remuneration Committee and Nomination Committee of the Company, with effect from 11 December 2024; and
- (c) Mr. Wong Kam Man (“**Mr. Wong**”) resigned as an executive Director of the Company, with effect from 11 December 2024.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Sun Shui (孫瑞) was appointed as an independent non-executive Director of the Company with effect from 11 December 2024.

Ms. Sun Shui is a member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Sun obtained an Honours Bachelor of Business Administration degree from University of Lincoln, a Master of Corporate Governance degree from The Hong Kong Polytechnic University and a Juris Doctor degree from City University of Hong Kong. Ms. Sun has over 22 years’ experience in corporate secretarial, corporate governance and compliance matters.

As at the date of this announcement, Ms. Sun has entered into a letter of appointment with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at least once every three years. Pursuant to the letter of appointment, Ms. Sun is entitled to receive a remuneration of HK\$19,000 per month, which is determined by reference to the Company's remuneration policy and will be subject to review by the remuneration committee of the Board from time to time.

Save as disclosed above, as at the date of this announcement, Ms. Sun (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (iii) does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

Ms. Sun has confirmed (a) her independence as regard to each of the factors contained in Rule 5.09 of the GEM Listing Rules; (b) that she had no past or present or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect his independence at the time of her appointment.

Save as disclosed above, there is no information relating to the appointment of Ms. Sun as an independent non-executive Director that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of the Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”) and there is no matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Ms. Sun in joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Wong Chi Yung has resigned as an independent non-executive Director, ceased to be a member of the Audit Committee; Remuneration Committee and Nomination Committee of the Company, with effect from 11 December 2024 as he would like to spend more time to pursue his own business.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Wong for his significant contribution to the Company during his tenure of office.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Wong Kam Man (黃錦文) has resigned as executive Director of the Company due to his personal health issues, with effect from 11 December 2024.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Wong for his significant contribution to the Company during his tenure of office.

By order of the Board
Polyfair Holdings Limited
Chow Mo Lam
Executive Director

Hong Kong, 11 December 2024

As at the date of this announcement, the executive Directors are Mr. Chow Mo Lam and Mr. Yu Lap On Stephen, 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 Information” page of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published and remained on the Company’s website at <https://www.polyfaircurtainwall.com.hk/>.