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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)

LAPSE OF PLACING AGREEMENT

Reference is made to the announcements of Kelfred Holdings Limited (the “**Company**”) dated 4 June 2021, 30 June 2021 and 19 July 2021 in relation to the proposed placing of new shares under general mandate (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the respective meanings as those defined in the Announcements.

As certain conditions precedent set out in the Placing Agreement (as amended and supplemented by the letters of confirmation dated 30 June 2021 and 19 July 2021) have not been satisfied on or before 9 August 2021, the Placing Agreement lapsed on 9 August 2021 and the Placing will not proceed. Pursuant to the Placing Agreement, all obligations of the Company and the Placing Agent under the Placing Agreement shall cease and terminate, and none of the parties to the Placing Agreement shall have any claim whatsoever against the other party in relation to the Placing Agreement.

The Board considered that the lapse of the Placing Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

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

Hong Kong, 9 August 2021

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