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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)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (3) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Resignation of Independent Non-executive Director

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kelfred Holdings Limited (the “**Company**”) hereby announces that Mr. Chan Hon Wah (“**Mr. Chan**”) has resigned as an independent non-executive director (“**INED**”) with effect from 1 January 2025 due to his decision to devote more time to his personal commitments.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Chan towards the Company during his tenure of service.

Appointment of Independent Non-executive Director

The Board further announces that Mr. Leung Ka Tin (“**Mr. Leung**”) has been appointed as an INED with effect from 1 January 2025.

The biographical details of Mr. Leung are set out below:

Mr. Leung Ka Tin, aged 70, holds a Diploma in Management Studies, and has over 35 years of experience in banking, treasury operation, project finance, telecommunication, corporate finance, logistics, manufacturing and human resources management.

He was a member of the senior management teams in various financial institutions, including FPB Asia Limited, Nedcor (Asia) Limited, BfG: Finance Asia Limited, and Delta Asia Financial Group, as well as of companies in the logistics and telecommunication sectors, including EAS Da Tong Group and Trident Telecom Ventures Limited. Mr. Leung's extensive experience covers both professional management and entrepreneurship. From March 2010 to February 2012, Mr. Leung worked as a Project Director for SSC Mandarin Group Limited, a corporate financial advisory firm. From January 2012 to May 2013, Mr. Leung was a consultant for Chun On Management Limited, and in September 2012 became a consultant for Galaxy Master Fund SPC.

Mr. Leung worked as an independent non-executive director for a number of companies listed on the Stock Exchange: Narnia (Hong Kong) Group Company Limited (stock code: 8607) from January 2019 to September 2019; Rentian Technology Holdings Limited (stock code: 885) from May 2019 to March 2020; Evershine Group Holdings Limited (stock code: 8022) from January 2021 to March 2021; PanAsialum Holdings Company Limited (stock code: 2078) from February 2017 to March 2023 and Ruixin International Holdings Limited (stock code: 724) from November 2022 to October 2024. Mr. Leung was also an executive director of National Agricultural Holdings Limited (stock code: 1236) from 4 October 2019 to 21 October 2019. Mr. Leung is currently an independent non-executive director of Gilston Group Limited (formerly known as China Apex Group Limited), the shares of which are listed on the Stock Exchange (stock code: 2011) since February 2016.

Mr. Leung has entered into an appointment letter with the Company for a term of three years and which may be terminated by either party giving two months' prior written notice. In accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), Mr. Leung will hold office until the next annual general meeting of the Company at which he will retire and be eligible for re-election and his appointment would be subject to retirement by rotation. Mr. Leung is entitled to a director's fee of HK\$180,000 per annum, which was determined at the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") with reference to his background, qualifications, experience, duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Leung holds 5,000,000 shares of the Company, representing 1% of the issued share capital of the Company.

Mr. Leung has confirmed (i) his independence as regard to each of the factors contained in Rule 3.13 of the Listing Rules; (ii) that he 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 (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Board also believes that with the professional knowledge and experience of Mr. Leung in banking, finance and management, he will make positive contributions to the strategies, policies and performance of the Company. The Board believes that he has the necessary characters, integrity and experience, and that he will continue to contribute to the diversity of the Board and effectively perform his duties as an INED. In view of the composition of the Board, with the recommendation from the nomination committee of the Board (the “**Nomination Committee**”), the Board has comprehensively reviewed and considered the structure, number of members, composition and diversity of the Board from a number of aspects, including but not limited to, gender, age, cultural and education background, skills, knowledge and experience and decided to appoint Mr. Leung as an INED.

Save as disclosed above, as at the date of this announcement, Mr. Leung does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any other major appointment or professional qualification; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) have any interest or is not deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Leung required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders concerning the appointment of Mr. Leung as an INED.

The Board would like to extend a warm welcome to Mr. Leung on joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Chan’s resignation, he will also cease to be the chairman of the Remuneration Committee and a member of each of the audit committee of the Board, (the “**Audit Committee**”), the Nomination Committee and the risk management committee of the Board (the “**Risk Management Committee**”), with effect from 1 January 2025.

The Board is pleased to announce that Mr. Leung has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and Risk Management Committee with effect from 1 January 2025.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Resignation of Company Secretary and Authorised Representative

Ms. Leong Kai Weng (“**Ms. Leong**”) has tendered her resignation as company secretary of the Company (the “**Company Secretary**”) and will also cease to act as an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Listing Rules on the Stock Exchange with effect from 1 January 2025.

Ms. Leong has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Ms. Leong for her commitment and valuable contribution to the Company during her tenure of services.

Appointment of Company Secretary and Authorised Representative

The Board also announces that Mr. Choi Chun Wai (“**Mr. Choi**”) has been appointed as the Company Secretary and an Authorised Representative with effect from 1 January 2025.

Mr. Choi joined the group in 2021 as senior finance manager and was subsequently promoted to Group Financial Controller in 2022. He has over 10 years of experience in the fields of financial reporting and auditing. Prior to joining the Company, Mr. Choi served as financial controller in various private companies and worked at KPMG from 2010 to 2017.

Mr. Choi is a member of Hong Kong Institute of Certified Public Accountants and an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. Mr. Choi obtained his bachelor’s degree in business administration from The Chinese University of Hong Kong in 2010 and a Master’s degree in Corporate Governance from The Hong Kong Polytechnic University in 2020.

The Board would like to take this opportunity to welcome Mr. Choi on his new appointment.

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

Hong Kong, 31 December 2024

As at the date of this announcement, the executive Directors are 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.