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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)

PROFIT WARNING AND DATE OF BOARD MEETING

PROFIT WARNING

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 six months ended 30 June 2024 (the “**Reporting Period**”) and the information currently available to the Board, the Company is expected to record a net loss of approximately HK\$12.3 million for the Reporting Period as compared to a net profit of approximately HK\$5.4 million for the six months ended 30 June 2023 (the “**Previous Reporting Period**”).

The Board considers the turnaround from net profit for the Previous Reporting Period to net loss for the Reporting Period was primarily attributable to (i) the reduction in gross profit margin generated from sale of eyewear products due to decline in sales orders and the average selling price of mainly products of high-end eyewear brands manufactured at the Shenzhen factory of the Group as a result of competitive market condition during the Reporting Period and (ii) the decrease in exchange gains resulting from a more gentle depreciation of Renminbi against Hong Kong dollars for the Reporting Period.

The Company is still in the process of finalizing its interim results for the Reporting Period. 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 Period, 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 Period 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 interim results of the Group for the Reporting Period, which is expected to be published by the end of August 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.

DATE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Monday, 26 August 2024 for the purpose of considering and approving, among other matters, the unaudited interim results of the Group for the six months ended 30 June 2024 and its publication, and considering the declaration of an interim dividend, if any.

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

Hong Kong, 13 August 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.