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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) ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS — TERMINATION OF POSSIBLE DISPOSAL AND POSSIBLE OFFER AND END OF OFFER PERIOD; AND (2) RESUMPTION OF TRADING

This announcement is made by Kelfred Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 20 November 2025. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

TERMINATION OF POSSIBLE DISPOSAL AND POSSIBLE OFFER

The Board announces that on 29 November 2025, Conquer and the Board were notified that the Potential Purchaser will not proceed with the Possible Disposal. The discussion between the Potential Purchaser and Conquer in respect of the Possible Disposal has terminated and no formal agreement has been entered into. Accordingly, the possible mandatory unconditional general offer for all the issued Shares (other than those already owned or agreed to be acquired by the Potential Purchaser and parties acting in concert with it) under Rule 26.1 of the Takeovers Code as mentioned in the Announcement will not take place. The Board further understands that the discussions between the Potential Purchaser and the minority shareholders of the Company as mentioned in the Announcement (inclusive of Mr.

Leung Ka Tin, an independent non-executive Director) have also terminated and no formal agreements have been entered into.

END OF OFFER PERIOD

For the purpose of the Takeovers Code, the offer period ended on the date of this announcement, i.e. 1 December 2025.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 1 December 2025 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 2 December 2025.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
KELFRED HOLDINGS LIMITED
Kwok Kwan Fai
Chairman and Executive Director

Hong Kong, 1 December 2025

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. Chu Kin Ming, Mr. Hong Sze Lung and Mr. Leung Ka Tin.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.