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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 a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Reporting Year**”), which have not been audited or reviewed by the independent auditors and the audit committee of the Company, and the information currently available to the Board, the Company is expected to record a net loss of approximately HK\$21.6 million for the Reporting Year as compared to a net profit of approximately HK\$1.4 million for the year ended 31 December 2023 (the “**Previous Reporting Year**”).

The Board considers the net loss expected to be recorded for the Reporting Year was primarily attributable to (i) the reduction in gross profit margin generated from sale of eyewear products due to decline in average selling price of eyewear products resulting from competitive market condition during the Reporting Year, (ii) no demolition compensation received by a subsidiary of the Group in the PRC during the Reporting Year while approximately HK\$10.9 million was available in the Previous Reporting Year and (iii) the decrease in exchange gains resulting from a more gentle depreciation of Renminbi against Hong Kong dollars during the Reporting Year.

The Company is still in the process of finalizing its annual results for the Reporting Year. 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 Year, 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 Year 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 annual results of the Group for the Reporting Year, which is expected to be published on 27 March 2025 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 Thursday, 27 March 2025 for the purpose of considering and approving, among other matters, the annual results of the Company and its subsidiaries for the year ended 31 December 2024 and its publication, and considering the declaration of a final dividend, if any.

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

Hong Kong, 10 March 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. Hong Sze Lung, Mr. Chu Kin Ming and Mr. Leung Ka Tin.*