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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 — REDUCTION IN LOSS
AND
DATE OF BOARD MEETING**

PROFIT WARNING — REDUCTION IN LOSS

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 shareholders and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**Reporting Period**”) and the information currently available to the Board, the Company is expected to record a net loss of approximately HK\$4.7 million for the Reporting Period as compared to a net loss of approximately HK\$12.3 million for the six months ended 30 June 2024 (the “**Previous Reporting Period**”).

The Board considers the reduction in the net loss expected to be recorded for the Reporting Period was primarily attributable to the improvement in gross profit generated from sale of eyewear products due to increase in sales order and the implementation of cost saving measures during the Reporting Period, offset by the exchange losses resulting from the appreciation of Renminbi for the Reporting Period, in contrast with the exchange gains resulting from the depreciation of Renminbi for the Previous 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 of the Company 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 on 26 August 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 Tuesday, 26 August 2025 for the purpose of considering and approving, among other matters, the unaudited interim results of the Company and its subsidiaries for the six months ended 30 June 2025 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, 8 August 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.