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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)

**DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER
AND
CHANGE IN SUBSTANTIAL SHAREHOLDER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has been informed by Conquer Holding Limited (“**Conquer**”), a substantial shareholder (as defined under the Listing Rules) of the Company which is owned as to 2% by Ms. Chan Yin Wah (a non-executive Director) and as to 49% by each of Mr. Kwok Kwan Fai and Mr. Kwok Kwan Yu (both executive Directors), that on 24 July 2026, Conquer entered into a sale and purchase agreement to transfer to an independent third party an aggregate of 147,592,000 shares of the Company, which represent approximately 29.59% of the total issued share capital of the Company as at the date of this announcement. The aforesaid share transfer (the “**Share Transfer**”) was completed and Conquer ceased to have any interest in the Company.

The Board does not expect that the Share Transfer to have any adverse effect on the business operations of the Group’s existing eyewear business, which shall continue to remain as the Group’s core business. The Board will continue to explore potential opportunities to achieve diversification in the business and income streams of the Group.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 29 July 2026

As at the date of this announcement, the executive Directors are Mr. Kwok Kwan Fai, Mr. Kwok Kwan Yu and Mr. Liu Zhen, 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. Hon Ming Sang and Mr. Leung Ka Tin.