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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)

EXTENSION OF COMPLETION DATE FOR AND SUPPLEMENTAL INFORMATION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF 50% SHAREHOLDING INTEREST OF A SUBSIDIARY

Reference is made to the announcement of Kelfred Holdings Limited (the “**Company**”) dated 9 April 2020 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF COMPLETION DATE

As set out in the Announcement, subject to the fulfillment of the Conditions (or waiver where applicable), Completion shall take place on the Completion Date or such other time as shall be mutually agreed by the Vendor and the Purchaser in writing.

As additional time is required for Completion, on 15 April 2020, the Vendor and the Purchaser agreed in writing to extend the Completion Date to 15 May 2020, and Completion shall take place on the Completion Date or such earlier date and time as shall be mutually agreed by the Vendor and the Purchaser in writing.

The Board considers that the extension of the Completion Date would be in the interests of the Company and the Shareholders as a whole. Save for the extension of the Completion Date, all other terms of the Sale and Purchase Agreement remained unchanged and shall continue to be in full force and effect.

SUPPLEMENTAL INFORMATION IN RELATION TO THE ACQUISITION

The Company would like to provide the following further information relating to the Acquisition to the Shareholders of the Company. According to the audited financial statements of the Target Company, as at 31 December 2019, the Target Company had a net asset value of approximately HK\$2,601,000.

By order of the Board
Kelfred Holdings Limited
Kwok Kwan Fai
Chairman and executive Director

Hong Kong, 15 April 2020

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. Lee Wai Ming, Mr. Chu Kin Ming and Mr. Chan Hon Wah.