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Holly Futures

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 弘業期貨股份有限公司 and carrying on business in Hong Kong as Holly Futures) (the "Company")
(Stock Code: 3678)

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board of the Company announces that with effect from 14 October 2016, (i) Mr. Zhao resigned as the joint company secretary and one of the authorised representatives of the Company due to change of work arrangements; and (ii) Ms. Yu has been appointed as the joint company secretary and one of the authorized representatives of the Company. The Company has applied for, and the Stock Exchange has granted the Company, a waiver from strict compliance with the requirements for the qualifications of company secretary under the Rule 8.17 and Rule 3.28 of the Listing Rules.

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Resignation of Joint Company Secretary and Authorised Representative

The Board announces that Mr. Zhao has tendered his resignation as the joint company secretary and the authorised representative of the Company under Rule 3.05 of the Listing Rules due to change of work arrangements, with effect from 14 October 2016.

Mr. Zhao has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation which has to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express their sincere gratitude to Mr. Zhao for his valuable contribution to the Company during his tenure of service.

Appointment of Joint Company Secretary and Authorised Representative

The Board is pleased to announce that Ms. Yu has been appointed as the joint company secretary and the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 14 October 2016.

Ms. Yu, aged 41, has obtained a bachelor's degree in politics and administrative management (政治與行政管理學系) and a master's degree in law from Nanjing University (南京大學) in 1997 and 2004 respectively. She has served as the deputy party secretary in the Company since July 2016. Prior to joining the Group, she worked as an officer in the Office of Scientific & Technological Industry of National Defence in Jiangsu Province* (江蘇省國防科學技術工業辦公室) from July 1997 to May 2000. From May 2000 to May 2006, she worked at Jiangsu National Defence Asset Management Co., Ltd* (江蘇省國防資產管理有限公司). She had been the head of the Secretarial Department (秘書科科長) of Jiangsu Silk Group Company Limited* (江蘇省絲綢集團有限公司), the previous company name of Jiangsu SOHO Holdings Group Co., Ltd. ("**SOHO Holdings**", a Controlling Shareholder of the Company), from May 2006 to December 2009, and worked as the assistant to general manager in its Human Resource Department from December 2009 to August 2010. She joined Jiangsu SOHO International Group Limited* (江蘇蘇豪國際集團股份有限公司) ("**SOHO International**"), a subsidiary of SOHO Holdings in August 2010, and served as a deputy general manager in the Human Resources Department from August 2010 to March 2012. She was promoted to the position of general manager in the same department in March 2012. She was an chief officer of the management office (總經辦主任) of SOHO International from May 2013 to May 2015, and had been the deputy general manager in the Legal Department of SOHO Holdings from May 2015 to July 2016.

The Board would like to express its warmest welcome to Ms. Yu for taking up the appointment.

Waiver from Strict Compliance with Rules 3.28 and 8.17 of the Listing Rules

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Yu currently does not possess the qualifications of a company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Ms. Yu as a joint company secretary of the Company during the Waiver Period on the grounds that the Company will continue to engage Ms. Leung, another current joint company secretary of the Company, who possesses the relevant professional qualifications of company secretary required under Rules 3.28 and 8.17 of the Listing Rules, to provide assistance to Ms. Yu in discharging her duties as one of the joint company secretaries of the Company.

The waiver is granted on the conditions that, (i) Ms. Yu will be assisted by Ms. Leung during the Waiver Period and the waiver will be revoked immediately if and when Ms. Leung ceases to be a joint company secretary of the Company; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for them to revisit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Yu, having had the benefit of Ms. Leung's assistance, satisfies the requirements under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary; and (iii) the Company will disclose details of the waiver, including reasons for the waiver and the waiver conditions, by way of an announcement.

DEFINITIONS

Unless the context otherwise requires, the following expressions in this announcement have the following meanings:

“Board”	the board of Directors
“Company”	Holly Futures Co., Ltd. (弘業期貨股份有限公司), a joint stock limited company, established under the laws of the PRC on 29 November 2012
“Controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Zhao”	Mr. Zhao Weixiong (趙偉雄)
“Ms. Leung”	Ms. Leung Wing Han Sharon (梁穎嫻)
“Ms. Yu”	Ms. Yu Hong (虞虹)
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Waiver Period”	a period of three years from the date of appointment of Ms. Yu as a joint company secretary of the Company (being 14 October 2016)

By order of the Board
Ms. Zhou Jianqiu
Executive Director

Nanjing, the PRC

14 October 2016

As at the date of this announcement, the Board consists of Mr. Zhou Yong and Ms. Zhou Jianqiu as executive Directors; Mr. Xue Binghai, Mr. Zhang Ke and Mr. Sun Changyu as non-executive Directors; and Mr. Li Xindan, Mr. Zhang Hongfa and Mr. Lam Kai Yeung as independent non-executive Directors.

* for identification purposes only