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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

The Board of the Company announces that with effect from 4 December 2020, (i) Mr. Jia resigned as the Joint Company Secretary and the Authorised Representative due to change of work arrangements; and (ii) Mr. Huang has been appointed as the Joint Company Secretary and the Authorised Representative. 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.

Resignation of Joint Company Secretary and Authorised Representative

The Board announces that Mr. Jia has tendered his resignation as the Joint Company Secretary and the Authorised Representative due to change of work arrangements with effect from 4 December 2020.

Mr. Jia 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. Jia for his valuable contribution to the Company during his tenure of service for above positions.

Appointment of Joint Company Secretary and Authorised Representative

The Board is pleased to announce that Mr. Huang has been appointed as the Joint Company Secretary and the Authorised Representative with effect from 4 December 2020.

Mr. Huang, aged 37, graduated from Nanjing Agricultural University (南京農業大學) and obtained a bachelor's degree in engineering in June 2007. Mr. Huang has been engaged with the Company since November 2009 and worked at the market headquarter of the Company till December 2014. He then served as the head of the internet business department of the Company from January to June 2015 and the general manager of the same department from July 2015 to July 2020. He served as the general manager of the financial industry headquarters of the Company from July 2020 to November 2020 and was appointed as the deputy general manager of the Company in October 2020.

The Board would like to express its warmest welcome to Mr. Huang for taking up the new positions.

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.

Taking into account Mr. Huang's background and experience, the Board is of the view that, although Mr. Huang currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, he is suitable to act as the Joint Company Secretary considering that, amongst others, Mr. Huang has been working in the Company for almost 11 years and has acquired sound and thorough understanding and knowledge about the corporate culture, internal administration and business operations of the Company, which will enable him to provide effective assistance to the Company with regard to company secretarial matters, such as preparing and reviewing the announcements, circular and/or reports of the Company.

Accordingly, 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 Mr. Huang as the Joint Company Secretary during the Waiver Period.

The grounds for seeking of the waiver include (i) the Company's another Joint Company Secretary, Ms. Leung, qualification and experience of whom is set out below, will assist Mr. Huang in discharging his duties and responsibilities as the Joint Company Secretary during the Waiver Period; and (ii) the Company will ensure that Mr. Huang has access to relevant training and support to enable him to familiarize himself with the Listing Rules and the duties required of a company secretary of a Hong Kong listed company, and Mr. Huang has undertaken to attend such training.

Ms. Leung has been appointed as another Joint Company Secretary with effect from 30 December 2015. She is a vice president of SWCS Corporate Services Group (Hong Kong) Limited and has experience in company secretarial matters. Ms. Leung holds degrees of Bachelor of Business Administration in Accounting and Master of Laws in International Corporate and Financial Law. She is a fellow member of the Hong Kong Institute of Chartered Secretaries, the Chartered Governance Institute and the Association of Chartered Certified Accountants. She is also a member of the Hong Kong Institute of Certified Public Accountants.

The waiver is granted on the conditions that, (i) Mr. Huang must be assisted by Ms. Leung during the Waiver Period; (ii) the waiver could be revoked if there are material breaches of the Listing Rules by the Company; and (iii) the Company will disclose reasons, details and conditions of the waiver, and the qualification and experience of both Mr. Huang and Ms. Leung by way of an announcement. The Stock Exchange expects that, before the end of the Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Mr. Huang, having had the benefit of Ms. Leung's assistance, has attained the relevant experience and is capable of discharging the function of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

DEFINITIONS

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

“Authorised Representative”	the authorised representative of the Company under Rule 3.05 of the Listing Rules
“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
“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
“Joint Company Secretary”	the joint company secretary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Jia”	Mr. Jia Guorong (賈國榮)
“Ms. Leung”	Ms. Leung Wing Han Sharon (梁穎嫻)
“Mr. Huang”	Mr. Huang Haiqing (黃海清)
“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 Mr. Huang as the Joint Company Secretary (being 4 December 2020)

By order of the Board
Ms. Zhou Jianqiu
Executive Director

Nanjing, the PRC
4 December 2020

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. Jiang Lin and Mr. Shan Bing as non-executive Directors; and Mr. Wang Yuetang, Mr. Lam Kai Yeung and Mr. Huang Dechun as independent non-executive Directors.