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Hangzhou SF Intra-city Industrial Co., Ltd.

杭州順豐同城實業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9699)

(1) RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY & AUTHORISED REPRESENTATIVE;

(2) PROPOSED ELECTION OF EXECUTIVE DIRECTOR & PROPOSED APPOINTMENT AS AUTHORISED REPRESENTATIVE;

AND

(3) APPOINTMENT OF CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY & AUTHORISED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Hangzhou SF Intra-city Industrial Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that:

Mr. Tsang Hoi Lam (“**Mr. Tsang**”) has tendered his resignation as (1) an executive Director, (2) the Chief Financial Officer (the “**CFO**”), (3) the joint company secretary of the Company, and (4) the authorised representative of the Company (pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”)) (the “**Authorised Representative**”) with effect from March 29, 2023.

Mr. Tsang would like to resign from the above offices in order to dedicate more time in his newly-appointed position as the assistant chief executive officer of the Company in charge of new business incubation and development to assist the Company in continually expanding the leading position of the third-party on-demand delivery service market in China.

Mr. Tsang has confirmed that he has no disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tsang for his remarkable contributions to the Company as an executive Director, CFO, joint company secretary and Authorised Representative. The Board is confident that Mr. Tsang will continue to be an invaluable asset of the Company in his new role.

PROPOSED ELECTION OF EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board further announces that it has endorsed the recommendation from the nomination committee of the Board to elect Mr. Chan Hey Man (“**Mr. Chan**”) as an executive Director of the Company. The nomination has been reviewed by the nomination committee of the Board. The recommendation will be put forward at the EGM for Shareholders’ consideration and approval by way of an ordinary resolution in accordance with the Articles of Association of the Company and the proposed election will take effect from the date of passing of the above resolution in the EGM for a term of until the expiry of the second session of the Board.

The biographic details of Mr. Chan are set out below:

Mr. Chan, aged 41, has nearly 20 years of experience in corporate finance, finance and management, and was involved in the listing and multiple corporate financing projects of S.F. Holding Co., Ltd., (together with its subsidiaries, collectively the “**SF Holding Group**”). Mr. Chan joined SF Holding Group in February 2014, and served successively as a financial analysis specialist and the deputy director of financial analysis of finance department, and head of investor relations department between February 2014 and February 2023. Mr. Chan also has extensive experience in auditing and financial analysis and worked in KPMG (Beijing office and Hong Kong office) from August 2003 to December 2009 with his last position as an audit manager.

Mr. Chan obtained a bachelor’s degree in accounting from City University of Hong Kong in November 2003, and also obtained a master’s degree in business administration from Saïd Business School, Oxford University in November 2013. Mr. Chan has been accredited as a certified public accountant by the Hong Kong Institute of Certified Public Accountants (HKICPA) since January 2008.

Mr. Chan is proposed to be elected as an executive Director by the Company for a term from the date of approval by Shareholders at the EGM to the expiry of the second session of the Board (i.e. 20 June 2025). He shall be subject to the re-election requirements at the general meetings of the Company pursuant to its Articles of Association. Mr. Chan is not entitled to any fees for being an executive Director. Mr. Chan will enter into a service agreement with the Company on the above terms, which is conditional upon approval by the Shareholders in the EGM.

Save as disclosed above, Mr. Chan has confirmed: (i) he does not, and did not in the last three years, hold or held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, or other major appointments and professional qualifications; (ii) he does not have any other relationship with any Directors, supervisors, senior management, substantial Shareholders, or any controlling Shareholder; and (iii) as at the date of this announcement, he does not hold any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Company is not aware of other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders, or other information of him that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(x) of the Listing Rules.

The Board has also identified and proposed to appoint Mr. Chan as an Authorised Representative, whose appointment will take effect from and subject to the passing of the relevant resolution in the EGM, in replacement of Mr. Tsang as the Authorised Representative.

Pursuant to Rule 3.05 of the Listing Rules, an issuer shall appoint two authorised representatives to act at all times as the company's principal channel of communication with the Stock Exchange. As such, the Company has appointed Mr. Chen Lin, an existing executive Director, as an Authorised Representative under the Listing Rules with effect from March 29, 2023 and until the date of obtaining the Shareholders' approval on Mr. Chan's election as an executive Director (i.e. April 19, 2023). Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

APPOINTMENT OF CFO AND JOINT COMPANY SECRETARY

The Board is pleased to announce that with effect from March 29, 2023, Mr. Chan shall be appointed as the CFO and the joint company secretary of the Company.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waiver (the “**Existing Waiver**”) granted to the Company by the Stock Exchange from strict compliance with Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Ms. Liu Jia (“**Ms. Liu**”) to act as a joint company secretary for the period from December 14, 2021 (being the date of the Company's Listing) to December 13, 2024 (the “**Waiver Period**”) on the conditions that Mr. Tsang, who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules, as a joint company secretary, to assist Ms. Liu in discharging her functions as a company secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules. The Existing Waiver will be revoked immediately when Mr. Tsang, during the Waiver Period, ceases to provide assistance to Ms. Liu. Relevant details of the Existing Waiver were disclosed in the prospectus of the Company dated November 30, 2021.

Upon resignation of Mr. Tsang as the joint company secretary, Ms. Liu will remain as the other joint company secretary of the Company. Ms. Liu is currently also the secretary of the Board and has substantial experience in handling matters relating to regulatory compliance, operations of the Board, and corporate governance. Ms. Liu joined the Group in 2019 and she was head of CEO office, as well as head of strategies and investor relations. She is knowledgeable about and identifies herself with the strategic positioning, business operations, and corporate culture of our Group. By virtue of Ms. Liu's professional experience and familiarity with the Group, the Company believes Ms. Liu is capable of discharging the duties as one of the joint company secretaries and is a suitable person to perform such role. Further, given that the major business operations of the Company are within the PRC, the Company believes that it would be in the best interests of our Company and our Shareholders as a whole to have Ms. Liu with the relevant background and experience in the PRC to act as one of the joint company secretaries of the Company.

As set out in the biographical details above, Mr. Chan is a member of the HKICPA and possess the relevant academic and professional qualifications, as well the relevant experience within the meaning of Rules 3.28 of the Listing Rules. Mr. Chan will assist Ms. Liu in discharging her functions as a joint company secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules.

The Company has applied to the Stock Exchange, and is in the process of obtaining a new waiver (the “**New Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from the date of the appointment of Mr. Chan as a joint company secretary to December 13, 2024 (i.e. the remaining period of the Existing Waiver) (the “**New Waiver Period**”) in relation to the eligibility of Ms. Liu to act as a joint company secretary on the conditions that (1) Ms. Liu will be assisted by Mr. Chan during the New Waiver Period; and (2) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

The Board hereby welcomes Mr. Chan for joining as the CFO and the joint company secretary of the Company.

By Order of the Board
Hangzhou SF Intra-city Industrial Co., Ltd.
Chan Fei
Chairman

PRC, March 28, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Sun Haijin, Mr. Tsang Hoi Lam and Mr. Chen Lin, as executive Directors; Mr. Chan Fei, Mr. Xu Zhijun, Mr. Li Qiuyu and Mr. Han Liu, as non-executive Directors; and Mr. Chan Kok Chung, Johnny, Mr. Wong Hak Kun, Mr. Zhou Xiang and Ms. Huang Jing, as independent non-executive Directors.