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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)

RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR RESIGNATION OF GENERAL MANAGER APPOINTMENT OF CHAIRLADY OF THE BOARD CHANGE IN COMPOSITION OF NOMINATION COMMITTEE

The Board announces that with effect from 18 September 2022:

- (i) Mr. Zhou Yong has resigned as the chairman of the Board, an executive Director and chairman of the nomination committee of the Board;
- (ii) Ms. Zhou Jianqiu has resigned as the general manager of the Company; and
- (iii) Ms. Zhou Jianqiu has been appointed as the chairlady of the Board and the chairlady of the nomination committee of the Board.

RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) announces that Mr. Zhou Yong (“**Mr. Zhou**”) has resigned as the chairman of the Board, an executive Director and chairman of the nomination committee of the Board with effect from 18 September 2022 due to personal work arrangement.

Mr. Zhou confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Company and the Board would like to take this opportunity to express their gratitude to Mr. Zhou for his contributions to the Company during his tenure of service.

RESIGNATION OF GENERAL MANAGER

The Board also announces that Ms. Zhou Jianqiu (“**Ms. Zhou**”) has resigned as the general manager of the Company with effect from 18 September 2022 due to work arrangement. As disclosed in this announcement below, Ms. Zhou will continue to serve as the chairlady of the Board, an executive Director and the chairlady of the nomination committee of the Board.

Ms. Zhou confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation as general manager that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board will appoint a new general manager as soon as possible in accordance with the Articles of Association of the Company and relevant provisions and will make announcement as and when appropriate. Ms. Zhou will act as the acting general manager of the Company to tentatively hold office until a new general manager is appointed.

APPOINTMENT OF CHAIRLADY OF THE BOARD

Following the resignation of Mr. Zhou as the chairman of the Board, Ms. Zhou, an executive Director, has been appointed as the chairlady of the fourth session of the Board, with effect from 18 September 2022 until the date of expiry of the term of office of the fourth session of the Board.

The biographical details of Ms. Zhou pursuant to Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) are set out below:

Ms. Zhou Jianqiu (周劍秋), with Chinese nationality, without permanent residency abroad, was born in August 1969, aged 53, and holds a master’s degree. From July 1990 to March 1999, Ms. Zhou worked in Nanjing Higher Finance College. From March 1999 to May 2015, she successively served as the person in charge of the finance department, chief financial officer, chief executive officer, deputy general manager and executive deputy general manager of Holly Futures Co., Ltd.. From May 2015 until now, she has been served as the secretary of the Party Committee, general manager and executive director of Holly Futures Co., Ltd. and the assistant to president of Jiangsu SOHO Holdings Group Co., Ltd. (江蘇省蘇豪控股集團有限公司). Ms. Zhou also serves as a director of Holly International Financial Holdings Limited (弘業國際金融控股有限公司), a subsidiary of the Company.

During the tenure of Ms. Zhou as the chairlady of the Company, her remuneration shall be paid with reference to the standard of senior management of the Company and according to the Company's remuneration management measures. With reference to the remuneration standard of 2021, the remuneration of Ms. Zhou shall be approximately RMB740,000. The actual remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to her duties and responsibilities. Please refer to the Company's annual reports issued from time to time for further details.

Save as disclosed in this announcement, Ms. Zhou has confirmed that (i) she has not held any positions as director or supervisor in other listed companies, the securities of which are listed on any securities markets in Hong Kong or overseas or had any major appointments or qualifications, or held any other position in the Company or any other members of the Group for the past three years; (ii) does not have any relationships with any other Directors, supervisors, senior management, substantial or controlling shareholders of the Company; and (iii) does not have or is not deemed to have any interest in the shares, underlying shares and debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no information relating to Ms. Zhou that needs to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules, and there are no other matters concerning her appointment as the chairlady of the Board that need to notify to the Stock Exchange and the Shareholders.

CHANGE IN COMPOSITION OF NOMINATION COMMITTEE

Following the resignation of Mr. Zhou as the chairman of the nomination committee of the Board, Ms. Zhou has been appointed as the chairlady of the nomination committee of the Board, with effect from 18 September 2022.

Subsequent to the aforesaid changes, the nomination committee of the Board comprises Ms. Zhou (chairlady), Mr. Wang Yuetang and Mr. Huang Dechun.

By order of the Board
Ms. Zhou Jianqiu
Chairlady and executive Director

Nanjing, the PRC
19 September 2022

As at the date of this announcement, the Board consists of Ms. Zhou Jianqiu as executive Director; Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing as non-executive Directors; and Mr. Wang Yuetang, Mr. Huang Dechun and Mr. Lo Wah Wai as independent non-executive Directors.