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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)

VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Hangzhou SF Intra-city Industrial Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest developments of the Group.

The board of directors of the Company (the “**Board**”) wishes to announce that it intends to exercise its powers under the general mandate (the “**Share Repurchase Mandate**”) given to the Board pursuant to the resolution of the shareholders of the Company (the “**Shareholders**”) passed at the 2022 annual general meeting of the Company (the “**AGM**”), the class meeting of holders of H shares and the class meeting of holders of unlisted domestic shares (the “**Class Meetings**”) held on 6 June 2023, to repurchase the H shares of the Company (the “**H Shares**”). On 19 October 2023, the Board has decided to utilise the Share Repurchase Mandate and, subject to market conditions, repurchase H Shares in the open market from time to time to use up to HK\$200,000,000 (the “**Proposed Share Repurchase**”).

The Board believes that a share repurchase in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders.

Pursuant to the Share Repurchase Mandate, the number of H Shares to be repurchased shall not exceed 10% of the total number of the H Shares in issue as at the date of passing the special resolution at the AGM and the Class Meetings. The repurchased H Shares shall be cancelled in due course. The Company intends to finance the Proposed Share Repurchase by its own financial resources other than proceeds from the listing of the H Shares on the Main Board of The Stock Exchange of Hong Kong Limited in December 2021.

The implementation period of the Proposed Share Repurchase is until the expiration of the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of a 12-month period following the passing of the relevant special resolution; or (iii) the date on which the authority set out in the relevant special resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The Company will conduct the Proposed Share Repurchase in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Company Law of the People's Republic of China (《中華人民共和國公司法》) and all applicable laws and regulations to which the Company is subject to.

The Board believes that the current financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

As at the date of this announcement, the Company has not repurchased any H Shares. Shareholders and potential investors should note that any repurchase may be done subject to market conditions and any regulatory procedures and/or approvals that may be required for any repurchase, and at the Board's absolute discretion. There is no assurance of whether any repurchase may be done, and the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the H Shares.

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

PRC, 19 October 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Sun Haijin, Mr. Chan Hey Man and Mr. Chen Lin, as executive Directors; Mr. Chan Fei, Mr. Geng Yankun, 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.