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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 NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE & MEMBER OF THE REMUNERATION COMMITTEE;

(2) APPOINTMENT OF CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE & MEMBER OF THE REMUNERATION COMMITTEE;

AND

(3) PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE

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. Chan Fei (“**Mr. Chan**”) has tendered his resignation as (i) a non-executive Director, (ii) the chairman of the Board (the “**Chairman**”), (iii) the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and (iv) a member of the remuneration committee of the Company (the “**Remuneration Committee**”) on 31 October 2023. Mr. Chan would like to resign from the above offices in order to focus on other business endeavours. With the full support and agreement of the Board, Mr. Chan will remain in the above offices until 30 November 2023 to ensure a smooth transition.

Mr. Chan 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 of Hong Kong Limited (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. Chan for his remarkable contributions to the Company as a non-executive Director, the Chairman, the chairman of the Nomination Committee and a member of the Remuneration Committee.

APPOINTMENT OF CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE

The Board announces that Mr. Sun Haijin (“**Mr. Sun**”), currently the executive Director and the chief executive officer (“**CEO**”) of the Company, has been appointed as the Chairman, the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 30 November 2023.

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

Mr. Sun, aged 44, is the executive Director and CEO of the Company. Mr. Sun joined S.F. Holding Co., Ltd. (順豐控股股份有限公司) (whose shares are listed on the Shenzhen Stock Exchange (stock code: 002352.SZ), and is one of the controlling shareholders of the Company (“**SF Holding**”, together with its subsidiaries, the “**SF Holding Group**”)) and its subsidiaries in April 2006. Mr. Sun consecutively served as multiple significant positions within SF Holding Group including human resources director, regional general manager, head of product management from April 2006 to June 2016 and accumulated abundant project experience in areas including human resources management, business operation and management and project incubation. Prior to the incorporation of the Company, Mr. Sun served as the head of the intra-city on-demand delivery business unit since June 2016, being fully responsible for the operation and management of the intra-city on-demand delivery business. Mr. Sun established the Group in March 2019 and continues to be responsible for formulating business strategy, making major corporate and operation decisions, as well as the overall management of the Group. His work experience in the Group mainly includes: served as the executive director and the general manager of Shenzhen SF Intra-city Logistics Co., Ltd. (深圳市順豐同城物流有限公司), one of our subsidiaries, since October 2018, served as the CEO and the executive Director of the Group since June 2019 and December 2019, respectively, and served as a director of various subsidiaries of the Company.

Mr. Sun has nearly 20 years of experience in logistics, delivery, and online-to-offline business management, and has a deep understanding of the combination of traditional logistic industry and new business forms. Mr. Sun was awarded “The 14th China Logistics Industry Golden Pegasus Award – “2020 Outstanding Young Logistics Entrepreneur” (第十四屆中國物流業金飛馬獎 – “2020優秀青年物流企業家”) by the Logistics Times Magazine and Committee of China Logistics Industry Pegasus Award in March 2021, “The 5th New Award – “30 New Influencers in 2022” (第五屆新獎 – “2022新影響力30人”) by Caijing New Media in January 2023 and 2022 New Young Entrepreneur in Shenzhen (2022年深圳市新銳青年企業家) by Shenzhen Municipal Committee of the Communist Youth League and Shenzhen Youth Federation in April 2023. Mr. Sun obtained a college degree in administrative management from Nanchang University (南昌大學) in Jiangxi Province, the PRC in June 2005.

Mr. Sun as an executive Director of the Company serves for a term from 21 June 2022 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. Sun is not entitled to any fees for being an executive Director, the Chairman or a director of any of the subsidiaries of the Company. He will be entitled to an annual salary of RMB2,447,000 as the CEO of the Company for the year ending 31 December 2023. Mr. Sun has entered into service agreements with the Company on the above terms for serving as an executive Director and the CEO in June 2022 and December 2022, respectively.

As at the date of this announcement, Mr. Sun is deemed to be interested in 61,729,800 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”), representing 6.61% of the total issued share capital of the Company. Ningbo Shunxiang Tongcheng Venture Capital Investment Partnership (Limited Partnership) (寧波順享同成創業投資合夥企業(有限合夥)) (“**Ningbo Shunxiang**”) is the beneficial owner of 61,729,800 shares of the Company and Shenzhen Tonglu Zhiyuan Investment Co., Ltd (深圳市同路致遠投資有限公司) (which is owned as to 99% by Mr. Sun) is the general partner of Ningbo Shunxiang.

Save as disclosed above, Mr. Sun 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 of 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 SFO.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Code provision C.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) states that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Notwithstanding the deviation from code provision C.2.1, the Board believes that with the support of the management, vesting the roles of both Chairman and chief executive officer by the same person can facilitate execution of the Group’s business strategies and boost effectiveness of its operation. In addition, under the supervision by the Board which currently consists of three executive Directors, four non-executive Directors and four independent non-executive Directors, the interest of the shareholders of the Company will be adequately and fairly represented.

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

The Board further announces that it has endorsed the recommendation from the Nomination Committee to elect Ms. LI Juhua (“**Ms. Li**”) as a non-executive Director of the Company. The nomination has been reviewed by the Nomination Committee. The recommendation will be put forward at the forthcoming extraordinary general meeting (“**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 Ms. Li are set out below:

Ms. Li, aged 44, has more than 21 years of work experience. She is an employee representative supervisor of SF Holding, and is primarily responsible for supervising the performance of duties by the Directors and senior management of SF Holding. Ms. Li successively held various positions within the SF Holding Group from May 2012 to August 2021, including the head of accounting department, head of tax department and head of financial shared service center. She has been head of CFO office of the SF Holding Group since September 2021, and simultaneously as the head of supply chain financial management department since July 2023. Ms. Li is currently a director of various subsidiaries of SF Holding. She is also a non-executive director of SF REIT Asset Management Limited (the manager of SF Real Estate Investment Trust (listed on the Main Board of the Stock Exchange (2191.HK)) since August 2023. Prior to joining the SF Holding Group, Ms. Li was an accountant and a finance manager of Shanghai Totole Food Limited. (上海太太樂調味食品有限公司) from June 2002 to December 2004, an assistant accountant and an assistant finance manager of Wal-Mart (China) Investment Co., Ltd. (沃爾瑪(中國)投資有限公司) from December 2004 to March 2008, a finance manager of Shenzhen B&Q Decoration & Building Material Co., Ltd.* (深圳百安居裝飾建材有限公司) from April 2008 to February 2010, and the financial director of Maoye International Holdings Limited (茂業國際控股有限公司) (0848.HK) from January 2011 to May 2012.

Ms. Li obtained her bachelor's degree in Management from Tongji University (同濟大學) in July 2002. Ms. Li is a Fellow of the Chartered Management Accountants (FCMA) and the Chartered Global Management Accountant (CGMA). She is also a fellow of the Institute of Financial Accountants in the United Kingdom and the Institute of Public Accountants in Australia.

Ms. Li is proposed to be elected as a non-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). She shall be subject to the re-election requirements at the general meetings of the Company pursuant to its Articles of Association. Ms. Li is not entitled to any fees for being a non-executive Director. Ms. Li 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, Ms. Li has confirmed: (i) she does not, and did not in the last three years, hold or held any directorship in public companies, the securities of which are listed of any securities market in Hong Kong or overseas, or other major appointments and professional qualifications; (ii) she 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, she does not hold any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

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

The Company will convene the EGM to approve the election of Ms. Li as a non-executive Director of the Company. A circular containing, inter alia, the biographical details of Ms. Li and a notice of the EGM will be despatched to the Shareholders in due course. An ordinary resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the proposed election of Ms. Li as a non-executive Director.

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

PRC, 31 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.