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Holly Futures

(a joint stock company incorporated in the People's Republic of China (the "PRC") 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)

ANNOUNCEMENT ON ELECTION OF A DIRECTOR AS THE ACTING CHAIRMAN OF THE BOARD; APPOINTMENT OF AUTHORISED REPRESENTATIVE AND COMPLIANCE WITH LISTING RULES

Reference is made to (i) the announcement of the Company dated 9 October 2023 in relation to (a) the resignation of Ms. Zhou Jianqiu ("**Ms. Zhou**") as the Chairlady of the board (the "**Board**") of directors (the "**Director(s)**") of the Company, an executive Director, chairlady of the nomination committee of the Company, chairlady of the strategic committee of the Company, the legal representative (the "**Legal Representative**"), and an authorised representative (the "**Authorised Representative**") of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") due to redesignation of her job position; and (b) the non-compliance with the Listing Rules; and (ii) the announcement of the Company dated 27 November 2023 in relation to the appointment of Mr. Chu Kairong ("**Mr. Chu**"), an executive Director and the general manager of the Company, as the acting Legal Representative.

In order to ensure the orderly progress of the work of the Company following the resignation of Ms. Zhou, in accordance with the relevant provisions of laws and regulations and the articles of association of the Company, Mr. Chu was elected by the Board with the nomination of more than half of the Directors on 8 January 2024 to perform the duties of the acting chairman of the Board and the Authorised Representative during the interim period of the vacancy of the position of chairman of the Board and the Authorised Representative, until the date on which the Company elects the corresponding candidate to perform such duties.

Following the appointment of Mr. Chu as an Authorised Representative with effect from 8 January 2024, the Company has two Authorised Representatives. Accordingly, the Company has complied with the requirement under Rule 3.05 of the Listing Rules.

By order of the Board
Mr. Chu Kairong
Executive Director

Nanjing, the PRC
9 January 2024

As at the date of this announcement, the Board consists of Mr. Chu Kairong as executive Director; Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing as non-executive Directors; and Mr. Huang Dechun, Mr. Lo Wah Wai and Mr. Zhang Hongfa as independent non-executive Directors.