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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 IN RELATION TO THE CHANGE OF THE COMPANY'S SHAREHOLDINGS BY MORE THAN 1% OF A SHAREHOLDER WHICH HOLDS MORE THAN 5% OF THE COMPANY'S SHAREHOLDINGS

Reference is made to the announcements of the Company dated 11 May 2023, 26 June 2023, 5 July 2023 and 24 November 2023, respectively, (the "**Announcements**") in relation to, among others, (1) the judicial freezing again of A shares (the "**A Shares**") of the Company held by Jiangsu Holly Su Industrial Co., Ltd. (江蘇弘蘇實業有限公司) ("**Holly Su Industrial**"); (2) the uplift of the freezing of certain A Shares held by Holly Su Industrial subsequently; (3) the judicial freezing of certain A Shares held by Holly Su Industrial again; and (4) the potential judicial compulsory enforcement of certain A Shares held by Holly Su Industrial. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

The Company has recently been informed that Holly Su Industrial has reduced its shareholdings in the Company by more than 1% through centralised bidding transactions (集中競價交易) and block trading transactions (大宗交易) due to a judicial compulsory enforcement, details of which are set out as follows:

During the period from 25 December 2023 to 11 January 2024, 10,176,700 A Shares held by Holly Su Industrial, representing approximately 1.01% of the total issued share capital of the Company, has been disposed by Holly Su Industrial (the “**Reduction in Shareholdings**”). Prior to the Reduction in Shareholdings, a total of 143,548,000 A Shares, representing approximately 14.24% of the total issued share capital of the Company, were held by Holly Su Industrial. Immediately after the Reduction in Shareholdings, a total of 133,371,300 A Shares, representing approximately 13.23% of the total issued share capital of the Company, were held by Holly Su Industrial.

The Reduction in Shareholdings does not violate the Securities Law of the PRC (中華人民共和國證券法), Measures Governing Acquisitions by Listed Companies (上市公司收購管理辦法) and other relevant laws, administrative regulations, departmental rules, normative documents and the business rules (業務規則) of the Shenzhen Stock Exchange.

The Company will continue to pay attention to the subsequent progress of the above matter and perform its information disclosure obligations in a timely manner.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

Mr. Chu Kairong

Acting Chairman and Executive Director

Nanjing, the PRC

12 January 2024

As at the date of this announcement, the Board of Directors 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.