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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)**

### **(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND NON-COMPLIANCE WITH TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the "**Board**") of directors (the "**Director(s)**") of the Company announces that, with effect from 30 January 2024, Mr. Shan Bing ("**Mr. Shan**") has resigned as the non-executive Director and the member of the remuneration committee of the Company (the "**Remuneration Committee**") due to redesignation of his job position.

Mr. Shan has 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 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. Shan for his valuable contribution to the Company during his tenure of service.

## **CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND NON-COMPLIANCE WITH TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

Pursuant to the terms of reference of the Remuneration Committee, the Remuneration Committee shall comprise of three to five Directors. Following the resignation of Mr. Shan as the committee member of the Remuneration Committee, the Remuneration Committee comprises only two independent non-executive Directors, and as a result, the number of members of the Remuneration Committee falls below, and no longer meets, the composition requirements as set out in the terms of reference of the Remuneration Committee.

The Board is in the process of identifying suitable candidate to fill the aforementioned vacancy and will use its best endeavors to ensure that suitable candidate is appointed as soon as practicable to re-comply with the relevant requirement of the terms of reference of the Remuneration Committee. The Company will make further announcement(s) as and when appropriate.

By order of the Board

**Mr. Chu Kairong**

*Acting Chairman and Executive Director*

Nanjing, the PRC

30 January 2024

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