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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 EARLY TERMINATION OF THE PLAN OF THE CHANGE OF THE COMPANY'S SHAREHOLDING AND THE PROGRESS OF THE CHANGE OF THE COMPANY'S SHAREHOLDING OF A SHAREHOLDER**

Reference is made to the announcements of the Company dated 11 May 2023, 26 June 2023, 5 July 2023, 24 November 2023 and 12 January 2024, 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; (4) the potential judicial compulsory enforcement of certain A Shares held by Holly Su Industrial; and (5) the change of the Company's shareholding by more than 1% of Holly Su Industrial, which holds more than 5% of the Company's shareholding. 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 by Holly Su Industrial that a total of 10,077,777 A Shares held by Holly Su Industrial, representing approximately 1.00% of the total issued share capital of the Company, has been disposed by Holly Su Industrial through centralised bidding transactions (集中競價交易) and a total of 7,285,300 A Shares, representing approximately 0.72% of the total issued share capital of the Company, has been disposed by Holly Su Industrial through block trading transactions (大宗交易) (the "Change in Shareholding").

Further, the Company has recently been informed by Holly Su Industrial that, in accordance with the relevant laws and regulations and pursuant to the plan of the Change in Shareholding, it has been decided that the plan will be terminated early (the “**Early Termination**”).

### **Details of the Change in Shareholding**

1. **Reasons for the Change in Shareholding:** Dispute in relation to a financial loan contract (金融借款合同) and transfer of property share of a partnership enterprise (合夥企業財產份額轉讓) between AVIC Trust Co., Ltd (中航信託股份有限公司) and Holly Su Industrial.
2. **Source of A Shares:** A Shares issued prior to the initial public offering.
3. **Status and methods of the Change in Shareholding:** a total of 17,363,077 A Shares held by Holly Su Industrial, representing approximately 1.72% of the total issued share capital of the Company, has been disposed by Holly Su Industrial, among them, 10,077,777 A Shares, representing approximately 1.00% of the total issued share capital of the Company, were disposed through centralised bidding transactions (集中競價交易) at an average price of RMB10.93 per A Share (ranging from RMB10.30 per A Share to RMB11.24 per A Share) during the period from 25 December 2023 to 8 March 2024; and 7,285,300 A Shares, representing approximately 0.72% of the total issued share capital of the Company, were disposed through block trading transactions (大宗交易) at an average price of RMB9.50 per A Share during the period from 25 December 2023 to 8 March 2024.

Since the initial public offering of the A Shares of the Company, the A Shares held by Holly Su Industrial have been reduced by a cumulative total of 17,363,077 A Shares.

Prior to the Change in Shareholding, 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 Change in Shareholding, a total of 126,184,923 A Shares, representing approximately 12.52% of the total issued share capital of the Company, were held by Holly Su Industrial.

The Board considers that, as at the date of this announcement, the Change in Shareholding and the Early Termination will not have material adverse impact on the business operation, corporate governance and the daily management of the Group. The Change in Shareholding and the Early Termination will not result in a change of control of the Company.

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

8 March 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.*