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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)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Hangzhou SF Intra-city Industrial Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended December 31, 2023 (the “**Year**”) and other information currently available, the Group is expected to achieve a turnaround from loss to profit, and is expected to record net profit from continuing operations^(Note) of not less than approximately RMB60 million.

The turnaround from loss to profit and the steady growth in net profit of the Group for the Year was mainly attributable to: (i) healthy and steady revenue growth, increase in order density and further enhancement of network economies of scale; (ii) effective business strategy of the Group to pursue healthy and high quality development, continuous optimisation of the business and customer structure, and increasing contribution to revenue by premium customers and profitable business lines; and (iii) improvement in operational quality and efficiency driven by technology and lean management, enhancement in resource utilisation efficiency and maintenance of gross profit margin and expense ratio at satisfying levels, leading to enhanced profitability of the Group.

Note: On May 5, 2023, the Company as the seller, and Shenzhen Fengxiang Information Technology Co., Ltd., a non-wholly owned subsidiary of Shenzhen Mingde Holding Development Co., Ltd., as the purchaser (the “**Purchaser**”) entered into the sale and purchase agreement, pursuant to which the Company conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the entire equity interest in Shanghai Fengzan Technology Co., Ltd. (the “**Target Company**”) and the debts owed by the Target Company and its subsidiaries (the “**Target Group**”) to the Company.

The Target Group is principally engaged in the online group catering platform and delivery services business. The disposal was completed on May 10, 2023 and the companies within the Target Group ceased to be subsidiaries of the Company. The online group catering platform and delivery services business of the Company had become discontinued operation after the completion of the disposal.

As the Group is still in the process of finalising the consolidated results for the Year, the information contained in this announcement is only based on the Board's preliminary assessment of the information currently available. Therefore, the actual results of the Group for the Year may differ from the information contained in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's annual results announcement for the Year, which is expected to be published at the end of March 2024.

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

By Order of the Board
Hangzhou SF Intra-city Industrial Co., Ltd.
SUN Haijin
Chairman and Chief Executive Officer

PRC, March 11, 2024

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. Geng Yankun, Ms. Li Juhua, 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.