Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

S.F. Holding Co., Ltd.
順豐控股股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6936)

EXPRESS BUSINESS OPERATIONS BULLETIN – AUGUST 2025

In accordance with the Shenzhen Stock Exchange Listed Company Self-Regulation Guidelines No. 3 – Industry Information Disclosure* (《深圳證券交易所上市公司自律監管指引第 3 號 — 行業信息披露》), S.F. Holding Co., Ltd. (the "**Company**") publishes its express business operations bulletin for August 2025 as follows:

Item	August 2025	August 2024	Year-on-year change
1. Express logistics business			
Revenue *(RMB billion)*	18.657	16.346	14.14%
– Parcel volume *(billion)*	1.406	1.043	34.80%
– Revenue per parcel *(RMB)*	13.27	15.67	-15.32%
2. Supply chain and international business			
Revenue *(RMB billion)*	6.130	6.635	-7.61%
Total revenue *(RMB billion)*	**24.787**	**22.981**	**7.86%**

Notes:

1. Express logistics business: mainly includes the Company's time-definite express, economy express, freight delivery, cold chain and pharmaceuticals logistics, and intra-city on-demand delivery business.

2. Supply chain and international business: mainly includes the Company's international express, international freight forwarding, and supply chain business.

3. The above revenue does not include revenue from the Company's other non-logistics business.

In August 2025, the Company's aggregate revenue from its express logistics business and supply chain and international business was RMB24.787 billion, representing a year-on-year increase of 7.86%. In particular:

(1) The revenue of express logistics business increased by 14.14% year-on-year, with parcel volume growing by 34.80% year-on-year. This was primarily attributable to the Company's capabilities to continuously enhance diverse product portfolio and comprehensive integrated logistics services, as well as its deepening engagement in various logistics scenarios across manufacturing and consumer industries, effectively addressing the diversified business needs of its customers.

(2) As the global trade volatility and the demand for freight services moderated, freight rates have declined notably from the elevated levels of the same period last year, which weighed on the year-on-year growth rate of the Company's international freight forwarding revenue. Nevertheless, leveraging its global network competitive edges and diversified business portfolio, the Company responded with agility and captured new demand proactively. As a result, the overall cargo volume of international freight forwarding service of the Company has been maintained steady. The revenue from international express and cross-border e-commerce logistics achieved robust growth.

The aforementioned data is unaudited and may differ from the data in the Company's periodic reports. Such data is provided for investors' reference only and should be subject to such data disclosed in the Company's periodic reports.

Shareholders and potential investors are advised to pay attention to investment risks, and exercise caution when dealing in the securities of the Company.

By Order of the Board
S.F. Holding Co., Ltd.
GAN Ling
Joint Company Secretary

Shenzhen, the PRC, September 19, 2025

As at the date of this announcement, the Board of the Company comprises Mr. Wang Wei as chairman and executive director, Mr. Ho Chit, Ms. Wang Xin and Mr. Xu Bensong as executive directors; and Mr. Chan Charles Sheung Wai, Mr. Lee Carmelo Ka Sze and Dr. Ding Yi as independent non-executive directors.

* *For identification purpose only*