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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蘇豪弘業期貨股份有限公司 (formerly known as 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 ON THE COMPLETION OF THE REDUCTION PLAN BY THE CONCERTED PARTIES OF CONTROLLING SHAREHOLDER

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References is made to the announcement of the Company dated 19 August 2025 (the "**Announcement**"), in relation to, Jiangsu SOHO High Hope Group Corporation* (江蘇蘇豪匯鴻集團股份有限公司) ("**High Hope Group**"), a concerted party of the Company's controlling shareholder Jiangsu SOHO Holdings Group Co., Ltd. (江蘇省蘇豪控股集團有限公司) ("**SOHO Holdings**"), and Jiangsu Holly International Logistics Corporation* (江蘇弘業國際物流有限公司) ("**Holly Logistics**"), another concerted party, propose to reduce their shareholding in the Company by no more than 10,077,777 A shares of the Company in aggregate (representing approximately 1% of the Company's total share capital) via centralized bidding (集中競價) within 3 months after 15 trading days from the date of the Announcement (the "**Shareholding Reduction Plan**").

Pursuant to the overseas regulatory announcement of the Company dated 18 September 2025, High Hope Group and Holly Logistics, through centralized bidding, reduced their shareholding in the Company by 5,948,200 A shares of the Company in aggregate, representing 0.60% of the total share capital of the Company. Further details are available in the relevant announcements.

The Company recently received the Notice on the Completion of the Shareholding Reduction in Holly Futures (《關於減持弘業期貨完成情況的告知函》) issued by High Hope Group and Holly Logistics. As at the date of this announcement, the Shareholding Reduction Plan has been fully implemented.

Details of shareholding reduction by shareholders

Name of the shareholder(s)	Method of the reduction	Period of the reduction	Average price of the reduction (RMB per share)	Number of the disposed A shares (share(s))	Percentage of the number of the disposed shares to the total share capital of the Company
High Hope Group	Centralized bidding	11 September 2025 to 24 September 2025	11.61	5,945,800	0.5900%
Holly Logistics	Centralized bidding	11 September 2025 to 13 November 2025	11.72	4,131,847	0.4100%
Total		–	11.65	10,077,647	1.0000%

Note: The percentages of shares held above are rounded to four decimal places. Any discrepancies between totals and sums of individual figures are due to rounding differences.

(1) The shares disposed by High Hope Group and Holly Logistics stem from the shares held prior to the initial public offering.

(2) The price range for the reduction by High Hope Group is RMB10.93 per share to RMB12.22 per share, and the price range for the reduction by Holly Logistics is RMB10.67 per share to RMB12.20 per share.

Details of shareholding of shareholders before and after the shareholding reduction

Name of the shareholder(s)	Nature of shares	Number of shares held before the shareholding reduction		Number of shares held after the shareholding reduction	
		Number of shares (shares(s))	Percentage to the total share capital	Number of shares (shares(s))	Percentage to the total share capital
High Hope Group	Total shares held	63,930,134	6.3437%	57,984,334	5.7537%
	Including:				
	Shares not subject to sales restriction	63,930,134	6.3437%	57,984,334	5.7537%
	Shares subject to sales restriction	–	–	–	–

Name of the shareholder(s)	Nature of shares	Number of shares held before the shareholding reduction		Number of shares held after the shareholding reduction	
		Number of shares (shares(s))	Percentage to the total share capital	Number of shares (shares(s))	Percentage to the total share capital
Holly Logistics	Total shares held	8,285,345	0.8221%	4,153,498	0.4121%
	Including:				
	Shares not subject to sales restriction	8,285,345	0.8221%	4,153,498	0.4121%
	Shares subject to sales restriction	–	–	–	–
Total shares held		72,215,479	7.1658%	62,137,832	6.1658%
Including:					
Shares not subject to sales restriction		72,215,479	7.1658%	62,137,832	6.1658%
Shares subject to sales restriction		–	–	–	–

Note: The percentages of shares held above are rounded to four decimal places. Any discrepancies between totals and sums of individual figures are due to rounding differences.

General

The implementation of the Shareholding Reduction Plan strictly complied with relevant laws, regulations, and normative documents, such as the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Interim Measures for the Administration of Share Reductions by Listed Company Shareholders (《上市公司股東減持股份管理暫行辦法》), the Shenzhen Stock Exchange Self-Discipline Supervision Guide for Listed Companies No.1 – Standardized Operation of Listed Mainboard Companies (《深圳證券交易所上市公司自律監理指引第1號－主板上市公司規範運作》), and the Shenzhen Stock Exchange Self-Discipline Supervision Guide for Listed Companies No.18 – Shareholding Reduction by Shareholders, Directors, and Officers (《深圳證券交易所上市公司自律監理指引第18號－股東及董事、高級管理人員減持股份》), etc.

The Shareholding Reduction Plan has been previously disclosed in accordance with relevant regulations. As at the date of this announcement, the Shareholding Reduction Plan has been implemented and completed, and the implementation of the shareholding reduction aligns with the Company's previously disclosed reduction plan, and there has been no breach of the reduction plan, nor violation of the undertakings by the relevant shareholders.

High Hope Group and Holly Logistics are concerted parties of SOHO Holdings, the Company's controlling shareholder, and the implementation of the Shareholding Reduction Plan will not result in a change of control of the Company, nor will it impact the Company's governance structure or ongoing operations.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Soho Holly Futures Co., Ltd.
Mr. Chu Kairong
Chairman and Executive Director

Nanjing, the PRC
17 November 2025

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

* *For identification purposes only*