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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)

PROPOSED RE-ELECTION OF DIRECTORS FOR THE SEVENTH SESSION OF THE BOARD OF DIRECTORS

The term of office for the sixth session of the board of directors (the "**Board**") of S.F. Holding Co., Ltd. (the "**Company**") will soon expire. In accordance with the relevant provisions of the Company Law of the People's Republic of China (the "**PRC Company Law**") and the articles of association of the Company (the "**Articles of Association**"), the 26th meeting of the sixth session of the Board reviewed and approved the proposed re-election of non-independent directors and independent directors of the Company.

Reference is also made to the announcement of the Company dated December 8, 2025 in respect of the proposed amendments to the Articles of Association (the "**Announcement**").

I. RE-ELECTION OF THE BOARD

According to the relevant provisions of the Articles of Association (as proposed to be amended as disclosed in the Announcement), the seventh session of the Board will consist of six directors of the Company (the "**Directors**"), including three non-independent Directors (one of whom is an employee representative Director) and three independent Directors. Upon review by the nomination committee of the Board (the "**Nomination Committee**") and with the consent of all the proposed Directors (the "**Proposed Directors**"), the Board has resolved to nominate Mr. Wang Wei and Mr. Ho Chit to be re-elected as non-independent Directors of the seventh session of the Board, Mr. Chan Charles Sheung Wai, Mr. Lee Carmelo Ka Sze and Dr. Ding Yi to be re-elected as independent Directors of the seventh session of the Board.

Mr. Chan Charles Sheung Wai, Mr. Lee Carmelo Ka Sze and Dr. Ding Yi, have obtained certificates of independent director qualification recognized by the Shenzhen Stock Exchange and meets the relevant independence requirements as set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Mr. Chan Charles Sheung Wai holds professional accounting qualifications. The qualifications of the proposed independent Directors must be reviewed and found to have no objection by the Shenzhen Stock Exchange before they can be proposed at a general meeting of the Company for consideration.

The cumulative voting system will be adopted such that shareholders will vote separately on the proposed non-independent Directors and proposed independent Directors. Upon approval by the second extraordinary general meeting of the shareholders of the Company in 2025 (the "**2025 Second EGM**"), the Proposed Directors, together with one employee representative Director elected by the employee representative meeting of the Company, will form the seventh session of the Board.

The term of office for each Proposed Directors shall not exceed three years, commencing from the date of approval at the 2025 Second EGM and ending at the 2027 annual general meeting of the shareholders.

Biographical details of the Proposed Directors required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in the Appendix to this announcement.

II. OTHER INFORMATION

The Nomination Committee has conducted reviews of the Proposed Directors' qualifications and is of the view that the Proposed Directors meet the qualifications required by the PRC Company Law, the Articles of Association, and other relevant regulations. There are no circumstances under the laws, regulations, normative documents, or the requirements of the China Securities Regulatory Commission (the "**CSRC**") and the Shenzhen Stock Exchange that would prevent them from serving as non-independent directors or independent directors of a listed company.

The number of the Proposed Directors above complies with the requirements of the PRC Company Law, the Articles of Association, and other laws and regulations. The total number of directors concurrently serving as senior management members and employee representative director does not exceed half of the total number of directors, and the number of independent directors is not less than one-third of the members of the Board.

In order to ensure the normal operation of the Board, before the seventh session of the Board takes office, the Directors of the sixth session of the Board will continue to conscientiously perform their duties in accordance with laws, regulations, and the Articles of Association.

A circular which includes, among other things, the information in relation to the above proposed re-election, as well as a notice of the 2025 Second EGM will be dispatched to the shareholders of the Company as soon as reasonable and practicable.

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

Shenzhen, the PRC, December 8, 2025

As at the date of this announcement, the Board 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.

APPENDIX

BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

Proposed Non-independent Directors

Mr. Wang Wei

Mr. Wang Wei (王衛), aged 55, is the founder, de facto controller of the Company, and was appointed as chairman of the board, executive Director, general manager and chief executive officer of the Company. Mr. Wang was the non-executive director and the chairman of the board of directors of SF REIT Asset Management Limited (the manager of SF REIT (2191.HK)) from February 2021 to August 2023. Mr. Wang has also been the chairman of the board of directors and a non-executive director of KLN (0636.HK) since October 2021.

As of the date of this announcement, Mr. Wang Wei indirectly holds 2,461,920,119 A shares of the Company through controlling Shenzhen Mingde Holdings Development Co., Ltd.* (深圳明德控股發展有限公司), the Company's controlling shareholder.

Mr. Ho Chit

Mr. Ho Chit (何捷), aged 50, graduated from the University of Hong Kong and Tsinghua University. He is a certified public accountant of Hong Kong and an American certified public accountant, with extensive experience in financial management, corporate finance, auditing and business management. Mr. Ho was a senior manager in the auditing and advisory division of Arthur Andersen and PricewaterhouseCoopers from 1997 to 2005, the senior financial director of Sohu.com Limited (SOHU.US) from 2005 to 2008, the chief financial officer of Changyou.com Limited from 2009 to 2014, the chief executive officer of Fox Financial Technology Group Limited from 2014 to 2021 and a director of this company since 2014. He has been a deputy general manager and the head of finance of the Company since September 2021. Mr. Ho was appointed as a Director of the Company in November 2021 and was re-designated as an executive Director in August 2023. Mr. Ho served as a non-executive director of KLN (0636.HK) from October 2021 to August 2024, and as an executive director and chief strategy officer since September 2024. Mr. Ho has been a non-executive director and the chairman of the board of directors of SF REIT Asset Management Limited (the manager of SF REIT (2191.HK)) respectively since April 2022 and August 2023.

As of the date of this announcement, Mr. Ho Chit directly holds 122,000 A shares of the Company, and holds interests in share options for 244,000 A shares of the Company. Mr. Ho Chit was also granted 2,300,000 virtual share units under the S.F. Holding Co., Ltd. Employees "Grow Together" Shareholding Scheme (A Shares) (順豐控股股份有限公司"共同成長"持股計劃(A股)).

Each of the proposed non-independent Directors will enter into a service contract with the Company after the approval of his appointment. The proposed non-independent Directors shall not receive any directors' fees for their directorship, and where a proposed non-independent Director (including the employee representative Director) also holds other positions in the Group (apart from as a non-independent Director), he/she shall receive salary and emoluments on the basis of his/her position and job responsibilities.

Proposed Independent Directors

Mr. Chan Charles Sheung Wai

Mr. Chan Charles Sheung Wai (陳尚偉), aged 71, graduated from the University of Manitoba, Canada. Mr Chan is a member of both the Chartered Professional Accountants of Canada and the Hong Kong Institute of Certified Public Accountants. Mr. Chan has various experience in auditing, finance and risk management. He was an audit partner of Mainland China & Hong Kong office of Arthur Andersen, a managing partner of audit department of Mainland China & Hong Kong office of PricewaterhouseCoopers, and a senior managing director of Protiviti (a risk management and consulting firm). Mr. Chan was also a member of the Listing Committee of the Hong Kong Stock Exchange and a member of the Election Committee for the first Legislative Council of Hong Kong. He was an independent non-executive director of CITIC SEC (600030.SH, 6030.HK) and Bio-heart (2185.HK). Mr. Chan is currently serving as an independent non-executive director of Maoyan Entertainment (1896.HK), Hansoh PHARMA (3692.HK), and Sun Art Retail (6808.HK). Mr. Chan was appointed as an independent non-executive Director of the Company in December 2022.

Mr. Lee Carmelo Ka Sze

Mr. Lee Carmelo Ka Sze (李嘉士), aged 65, obtained a bachelor's degree in Laws from the University of Hong Kong. Mr. Lee is qualified as a solicitor in Hong Kong, England and Wales, Singapore and the Australian Capital Territory. Mr. Lee has rich legal experience, and has been a partner and senior partner of Woo Kwan Lee & Lo since 1989, and its Managing Partner since 2022. Mr. Lee is also a member of the Campaign Committee of the Community Chest of Hong Kong and the co-chairman of the Community Chest Corporate Challenge Half Marathon Organising Committee. Mr. Lee had been a committee member of HKSAR InnoHK Steering Committee of the Innovation and Technology Commission of Hong Kong, the chairman of the Appeal Tribunal Panel (Buildings), one of the members of chairmen pool of the Listing Review Committee and chairman of the Listing Committee of the Stock Exchange, and an independent non-executive director of KWG Group (1813.HK). Mr. Lee is currently serving as an independent non-executive director of China Mobile (600941.SH, 0941.HK) and a non-executive director of Safety Godown (0237.HK) and Playmates (0635.HK). Mr. Lee serves as an independent non-executive Director of the Company since December 2022.

As of the date of this announcement, Mr. Lee Carmelo Ka Sze directly holds 38,000 A shares of the Company.

Dr. Ding Yi

Dr. Ding Yi (丁益), aged 61, Ph.D. in Economics of Renmin University of China and Senior Economist, has extensive experience in financial management, and served as a lecturer at the School of Finance of Renmin University of China, the deputy general manager of the investment management department of PICC Group (601319.SH, 1339.HK), a director and the assistant general manager of PICC Asset Management Company Limited* (中國人保資產管理有限公司), the general manager and chairwoman of Huaneng Capital Services Corporation Ltd., the chairwoman of Invesco Great Wall Fund Management Company Limited* (景順長城基金管理有限公司), and an independent director of Zhangjiakou Yuanshi Advanced Materials Co., Ltd. Dr. Ding has been a director of Tongwei Co., Ltd. (600438.SH) and independent director of Hua Xia Bank Co., Limited* (華夏銀行股份有限公司) (600015.SH) and Huatai Asset Management Company Limited* (華泰資產管理有限公司). Dr. Ding serves as an independent non-executive Director of the Company since December 2022.

Each of the proposed independent Directors will enter into an appointment letter with the Company after the approval of his/her appointment. Each proposed independent Director shall receive directors' fees of RMB900,000 per year.

Save as disclosed in this announcement, each of the Proposed Director has confirmed that (1) he/she has not held any other directorships in other listed public companies in the past three years, and he/she does not hold any other major appointments or professional qualifications; (2) he/she does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries; (3) as at the date of this announcement, he/she does not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance; and (4) there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the appointment that needs to be brought to the attention of the shareholders of the Company.

* *For identification purpose only*