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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 PRELIMINARY DISCLOSURE OF SHAREHOLDING REDUCTION 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).

As at the date of this announcement, Soho Holly Corporation* (蘇豪弘業股份有限公司) ("**SOHO Holly**"), 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**"), holds 147,900,000 A shares of the Company, representing 14.68% of the total share capital of the Company. Jiangsu SOHO High Hope Group Corporation* (江蘇蘇豪匯鴻集團股份有限公司) ("**High Hope Group**"), another concerted party of SOHO Holdings, holds 57,984,334 A shares of the Company, representing 5.75% of the total share capital of the Company. SOHO Holly and High Hope Group propose to reduce their shareholding in the Company by no more than 10,077,700 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 this announcement (the "**Shareholding Reduction Plan**"). The implementation of the Shareholding Reduction Plan will not result in a change of control of the Company.

The details of the Shareholding Reduction Plan are summarized as below.

THE SHAREHOLDERS IN THE SHAREHOLDING REDUCTION PLAN

Name of the shareholder(s)	Status of the shareholder(s)	Number of A shares	Percentage of the total share capital of the Company
SOHO Holly	A concerted party of the controlling shareholder, as well as holding more than 5% of the total share capital of the Company	147,900,000	14.68%
High Hope Group	A concerted party of the controlling shareholder, as well as holding more than 5% of the total share capital of the Company	57,984,334	5.75%

Note: The total share capital of the Company is calculated based on the Company's current total issued shares as at the date of this announcement, namely 1,007,777,778 shares.

THE MAIN CONTENT OF THE SHAREHOLDING REDUCTION PLAN

Arrangement of the Shareholding Reduction Plan

1. Reasons for Shareholding Reduction Plan: SOHO Holly's shareholding reduction is primarily attributable to a further focus on core business operations, an optimization of the company's asset structure, and a need to meet the demands of the company's business development. High Hope Group's shareholding reduction is primarily attributable to a further focus on core business operations, an optimization of the company's asset structure, and a reduction in the impact of stock price fluctuations in financial assets on the company.

2. Sources of relevant shares: The A shares issued to SOHO Holly and High Hope Group prior to the initial public offering of A shares of the Company.

3. Number and proportion of shares to be reduced: SOHO Holly will reduce no more than 3,500,000 A shares of the Company (representing 0.35% of total share capital of the Company) through centralized bidding, and High Hope Group will reduce no more than 6,577,700 A shares (representing 0.65% of total share capital of the Company) through centralized bidding. SOHO Holly and High Hope Group will reduce their shareholding in the Company by no more than 10,077,700 A shares in aggregate, representing no more than 1% of the total share capital. If the Company implements share distributions, capital reserve conversions, share allotment or other equity changes during the reduction period, the number and proportion of shares to be reduced will be adjusted accordingly.

4. Reduction period: The reduction will be conducted within three months starting from 26 January 2026, namely from 26 January 2026 to 25 April 2026.

5. Methods of reduction: Centralized bidding transactions.

6. Price range for reduction: To be determined based on the market price at the reduction.

Shareholders' undertakings and performance

SOHO Holly and High Hope Group have provided various undertakings in the initial public offering of A shares of the Company, including but not limited to undertakings on share lock-up period, shareholding intentions and share reduction intentions, as well as measures for mitigating non-compliance with undertakings.

As at the date of this announcement, SOHO Holly and High Hope Group have strictly fulfilled their undertakings and have not violated any undertakings. The proposed Share Reduction Plan is consistent with the previously disclosed shareholding intentions and undertakings of SOHO Holly and High Hope Group.

The Share Reduction Plan complies with the relevant provisions of 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管指引第18號－股東及董事、高級管理人員減持股份》).

RELEVANT RISK WARNING

1. The implementation of the Shareholding Reduction Plan is uncertain. SOHO Holly and High Hope Group will decide whether to proceed based on market conditions and share price performance. SOHO Holly may only implement the Share Reduction Plan after obtaining approval from its shareholders' meeting. The timing, volume, and price of the reduction are uncertain, as well as whether it can be implemented as scheduled.

2. The Shareholding Reduction Plan is a normal action by shareholders and will not significantly impact the Company's governance structure, shareholding structure, or future operations, nor will it lead to a change of control.

3. The Shareholding Reduction Plan does not violate relevant provisions of 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 Stock Listing Rules of Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), 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管指引第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管指引第18號－股東及董事、高級管理人員減持股份》), etc., and does not violate the undertakings by the relevant shareholders.

4. During the reduction period, the Board will closely monitor the progress of the above matters and ensure that SOHO Holly and High Hope Group will strictly comply with relevant laws, regulations, and normative documents, as well as fulfilling information disclosure obligations in a timely manner.

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
30 December 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; Mr. Huang Dechun, Mr. Lo Wah Wai and Mr. Zhang Hongfa as independent non-executive Directors; and Mr. Chen Ke as employee Director.

* *For identification purposes only*