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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Company hereby announces that, Mr. Huang Dechun ("**Mr. Huang**"), having served as an independent non-executive director of the Company for six years, pursuant to the relevant regulations in the PRC, has tendered his resignation as an independent non-executive director of the Company, the chairman of the remuneration committee of the board (the "**Board**") of directors (the "**Directors**"), and a member of the audit committee, nomination committee and strategic and ESG committee of the Board. Mr. Huang's resignation shall take effect upon the election of a new independent non-executive Director at the extraordinary shareholders' meeting of the Company (the "**ESM**"). Before the resignation becomes effective, Mr. Huang shall continue to perform his duties as an independent non-executive Director of the Company and as a chairman or member of the relevant committees of the Board in accordance with relevant laws, regulations and the articles of association of the Company.

Mr. Huang has confirmed that he has no disagreements with the Board, and there are no other matters relating to his resignation that require the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Huang for his significant contributions to the Company's development during his tenure.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Yuwei (“**Mr. Wang**”) has been nominated by the nomination committee of the Board as a candidate for independent non-executive Director of the fifth session of the Board of the Company, which shall be subject to the consideration and approval at the ESM.

The biographical details of Mr. Wang are as follows:

Mr. Wang Yuwei (王宇偉先生), aged 48, has over 25 years of experience in the education sector. From July 1999 to the present, he served as a teacher, lecturer, associate professor and professor at Nanjing University Business School (南京大學商學院) (“**NUBS**”). He is currently also the deputy secretary-general of the Jiangsu Provincial Market Economy Research Association* (江蘇省市場經濟研究會), standing council member of the Jiangsu Financial Society* (江蘇省金融學會), independent director of Topsperity Fund Management Company Limited* (德邦基金管理有限公司) and Jiangsu Rudong Rural Commercial Bank Co., Ltd.* (江蘇如東農村商業銀行股份有限公司).

Mr. Wang graduated from NUBS in Jiangsu Province, the PRC, with a bachelor’s degree in international finance, in July 1999. He obtained a master’s degree in national economics and a doctoral degree in theoretical economics from NUBS in Jiangsu Province, the PRC, in July 2004 and December 2008 respectively.

As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any other directorship in any public companies in Hong Kong or overseas in the past three years; (iv) does not hold any other position within the Company or any other members of the Group; and (v) has no other major appointments and professional qualifications.

In addition, Mr. Wang has confirmed to the Company (a) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his nomination. The Board also considers that Mr. Wang complies with the independence requirements as set out in Rule 3.13 of the Listing Rules. Mr. Wang’s qualification and independence must be reviewed and approved by the Shenzhen Stock Exchange before submitting the resolution to the ESM for consideration.

Subject to the approval of his appointment at the ESM, the appointment of Mr. Wang as an independent non-executive Director shall become immediately effective until the expiry of the term of office of the fifth session of the Board, and the Company will enter into a director's service contract with Mr. Wang. Pursuant to his service contract, Mr. Wang will be entitled to an annual emolument of HKD120,000 (after taxation) from the Company as an independent non-executive Director. Such emolument was determined by the remuneration committee of the Board after taking into consideration of the scale of operation of the Company and the remuneration level of independent non-executive directors of other listed companies.

Save as disclosed above, there is no such information in relation to Mr. Wang's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any matters that need to be brought to the attention of the shareholders of the Company.

GENERAL

The Company will convene the ESM for the purposes of, among other things, seeking the shareholders' approval for the appointment of Mr. Wang as an independent non-executive Director. The votes will be taken by poll at the ESM. The resolution is subject to the approval by the shareholders by way of passing an ordinary resolution at the ESM. A circular containing, among other things, details of the above proposed appointment, together with the notice of ESM, will be despatched to the shareholders of the Company in due course.

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

Nanjing, the PRC
23 January 2026

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 purpose only*