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)

COMPLETION OF SUBSCRIPTION OF J&T CLASS B SHARES AND ISSUE OF H SHARES TO J&T UNDER GENERAL MANDATE

Reference is made to the announcement of S.F. Holding Co., Ltd. (the "**Company**") dated January 15, 2026 (the "**Announcement**") in relation to, amongst others, the SF Subscription and the J&T Subscription (each as defined under the Announcement). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SF SUBSCRIPTION AND THE J&T SUBSCRIPTION

The Board is pleased to announce that each of the SF Subscription Conditions and the J&T Subscription Conditions, as set out in the Subscription Agreement and the Announcement, have all been satisfied (including the obtaining of the listing approval with respect to each of the SF Subscription Shares and the J&T Subscription Shares from the Listing Committee of the Hong Kong Stock Exchange), and Closing of each of the Subscriptions took place on June 9, 2026.

An aggregate of 225,877,669 new SF H Shares, representing approximately 48.48% of the total number of SF H Shares in issue and approximately 4.29% of the total number of SF Shares in issue as respectively enlarged by the allotment and issue of the SF Subscription Shares, have been successfully allotted and issued by the Company on June 9, 2026 to J&T at the SF Subscription Price.

The aggregate gross proceeds from the SF Subscription are approximately HK$8,298.75 million (approximately RMB7,216.34 million), and the aggregate net proceeds from the SF Subscription (after deduction of the commissions and estimated expenses) are approximately HK$8,288.75 million (approximately RMB7,207.64 million).

To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, as of the date of this announcement, J&T is a third party independent of the Company and connected persons of the Company.

CHANGE OF SHARE CAPITAL UPON COMPLETION OF THE SF SUBSCRIPTION

The total number of issued SF H Shares of the Company has increased from 240,000,000 SF H Shares to 465,877,669 SF H Shares immediately upon completion of the SF Subscription, and the number of A Shares of the Company remains unchanged as 4,799,430,409 SF A Shares (including SF Shares repurchased for cancellation but not yet cancelled). The number of total issued SF Shares has therefore increased from 5,039,430,409 SF Shares to 5,265,308,078 SF Shares.

The shareholding structure of the Company immediately before and after completion of the SF Subscription is as follows:

Shareholder	**Immediately prior to the completion of the SF Subscription**		**Immediately after the completion of the SF Subscription**	
	Number of SF Shares	*Approximate percentage of the total issued SF Shares (%)*	*Number of SF Shares*	*Approximate percentage of the total issued SF Shares (%)*
Shenzhen Mingde Holding Development Co., Ltd.* (深圳明德控股發展有限公司) ("**Mingde Holding**") (*Note 1*)	2,461,920,119	48.85	2,461,920,119	46.76
J&T	–	–	225,877,669	4.29
Other holders of SF A Shares	2,337,510,290	46.38	2,337,510,290	44.39
Other holders of SF H Shares	240,000,000	4.76	240,000,000	4.56
Total issued SF Shares (*Note 2*)	**5,039,430,409**	**100.00**	**5,265,308,078**	**100.00**

Notes:

1. As of the date of this announcement, Mingde Holding directly holds 2,361,920,119 SF A Shares and indirectly holds 100,000,000 SF A Shares through Shenzhen Weishun Enterprise Management Co., Ltd.* (深圳市瑋順企業管理有限公司), its wholly-owned subsidiary. Mr. Wang Wei holds 99.90% of the equity interest in Mingde Holding.

2. Including 153,748,600 SF A Shares repurchased for cancellation but not yet cancelled. As at the date of this announcement, the Company has no treasury shares.

3. Any discrepancies in the above table between the totals and sums of percentage figures listed herein are due to rounding adjustments.

By Order of the Board
S.F. Holding Co., Ltd.
WANG Wei
Chairman

Shenzhen, the PRC, June 9, 2026

As at the date of this announcement, the Board of the Company comprises Mr. Wang Wei as chairman and executive director, Mr. Ho Chit 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*