

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

EXPRESS BUSINESS OPERATIONS BULLETIN
– MAY 2026

In accordance with the Shenzhen Stock Exchange Listed Company Self-Regulation Guidelines No. 3 – Industry Information Disclosure* (《深圳證券交易所上市公司自律監管指引第3號－行業信息披露》), S.F. Holding Co., Ltd. (the “**Company**”) publishes its express business operations bulletin for May 2026 as follows:

Item	May 2026	May 2025	Year-on-year change
1. Express logistics business			
Revenue (RMB billion)	19.450	19.381	0.36%
– Parcel volume (billion)	1.415	1.477	-4.20%
– Revenue per parcel (RMB)	13.75	13.12	4.80%
2. Supply chain and international business			
Revenue (RMB billion)	7.136	5.732	24.49%
Total revenue (RMB billion)	26.586	25.113	5.87%

Notes:

- Express logistics business: mainly includes the Company's time-definite express, economy express, freight delivery, cold chain and pharmaceuticals logistics, and intra-city on-demand delivery business.
- Supply chain and international business: mainly includes the Company's international express, international cargo and freight forwarding, and supply chain business.
- The above revenue does not include revenue from the Company's other non-logistics business.

In May 2026, the Company's aggregate revenue from its express logistics business and supply chain and international business was RMB26.586 billion, representing a year-on-year increase of 5.87%. In particular:

- (1) For the express logistics business, the Company has been driving its "Stimulate Operation Vitality" mechanism since 2025, achieving strong volume growth, which in turn enhanced network capacity and optimized operational model. To further optimize the business mix, the Company launched the upgraded "Stimulate Operation Vitality" mechanism in the third quarter of 2025, evolving from scale-driven to value-driven growth, and gradually and dynamically optimizing its market strategies to ensure high-quality business development. Benefiting from the effective implementation of the Company's operational strategies, the Company's business mix continued to improve, with revenue per parcel in the express logistics business rebounding year-on-year for three consecutive months. In addition, due to the later timing of the Dragon Boat Festival (June 19 this year versus May 31 last year), pre-festival gift delivery demand of this year shifted from May to June, resulting in a slight slowdown on the revenue growth rate of the express logistics business for the current period.
- (2) Revenue from the supply chain and international business increased by 24.49% year-on-year, with the momentum of the second growth curve continuing to be unleashed. Firmly advancing its "the One in Asia with Global Reach" strategy, the Company leveraged its global network and diversified product portfolio to respond agilely to market dynamics and proactively capture strategic opportunities arising from the overseas expansion of Chinese enterprises. As a result, the Company recorded robust growth in its overall supply chain and international business.

The aforementioned data is unaudited and may differ from the data in the Company's periodic reports. Such data is provided for investors' reference only and should be subject to such data disclosed in the Company's periodic reports.

Shareholders and potential investors are advised to pay attention to investment risks, and exercise caution when dealing in the securities of the Company.

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

Shenzhen, the PRC, June 18, 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*