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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)

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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Reference is made to the announcement of the Company dated 14 July 2026 in relation to the resignation of Mr. Zhang Hongfa ("Mr. Zhang") as an independent non-executive director (the "Director(s)") of the Company. Mr. Zhang will continue to hold his respective positions and perform his duties in accordance with the prevailing articles of association of the Company and all relevant laws and regulations until the passing of the resolution in relation to the appointment of the new independent non-executive Director at an extraordinary general meeting of the Company (the "EGM").

The board of Directors (the "Board") of the Company is pleased to announce that, based on the nomination of the nomination committee of the Company and the deliberation by the Board, the Board proposed to appoint Mr. Liu Xiaoxing (劉曉星先生) ("Mr. Liu") as an independent non-executive Director.

The biographical details of Mr. Liu are set out as follows:

Mr. Liu Xiaoxing (劉曉星先生), aged 56, has over 26 years of experience in the education sector. From September 2000 to December 2010, he served as a lecturer, associate professor, professor and vice dean at Guangdong University of Finance and Economics* (廣東財經大學). From January 2011 to the present, he worked at the School of Economics and Management, Southeast University, with his latest position as professor, doctoral supervisor, and head of the Department of Finance. Mr. Liu is currently also a vice dean of Jiangsu Institute of FinTech, Digital and Tech-Finance* (江蘇省金科數字與科技金融研究院).

Mr. Liu graduated from Southwest Institute of Technology* (西南工學院) (currently known as Southwest University of Science and Technology* (西南科技大學)) in Sichuan Province, the PRC, with a bachelor's degree in engineering surveying in July 1994. He obtained a master's degree in finance from Northwest A&F University* (西北農林科技大學) in Shaanxi Province, the PRC in July 2000 and a doctoral degree in management science and engineering from Southeast University* (東南大學) in Jiangsu Province, the PRC in August 2005, respectively.

In addition, Mr. Liu has served as an independent director of Jiangsu Expressway Company Limited (江蘇寧滬高速公路股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600377) and the Hong Kong Stock Exchange (stock code: 00177), from October 2018 to June 2024. He has also served as an independent director of Focus Technology Co., Ltd.* (焦點科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002315), from March 2020 to June 2026.

As at the date of this announcement, save as disclosed above, Mr. Liu (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. Liu 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. Liu complies with the independence requirements as set out in Rule 3.13 of the Listing Rules. However, Mr. Liu's qualifications and independence must be reviewed by the Shenzhen Stock Exchange, and the resolution on the election of the independent non-executive Director may only be put to vote at the EGM after no objection is raised upon such review.

Upon the passing of the resolution in relation to the proposed appointment of Mr. Liu as an independent non-executive Director by the shareholders at the EGM, the appointment of Mr. Liu as an independent non-executive Director shall become immediately effective. The term of office commences from the date of approval by the shareholders at the EGM until the expiry of the term of office of the fifth session of the Board. Mr. Liu will enter into a director's service contract with the Company. Pursuant to his service contract, Mr. Liu 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. Mr. Zhang's resignation as an independent non-executive Director shall take effect upon the election of Mr. Liu as an independent non-executive Director at the EGM.

Save as disclosed above, there is no such information in relation to Mr. Liu'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 EGM for the purposes of, among other things, seeking the shareholders' approval for the appointment of Mr. Liu as an independent non-executive Director. The votes will be taken by poll at the EGM. The resolution is subject to the approval by the shareholders by way of passing an ordinary resolution at the EGM. A circular containing, among other things, details of the above proposed appointment, together with the notice of EGM, will be published in due course.

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

Nanjing, the PRC
8 September 2026

As at the date of this announcement, the Board consists of Mr. Chu Kairong and Mr. Zhao Weixiong as executive Directors; Mr. Xue Binghai and Ms. Jiang Haiying as non-executive Directors; Mr. Lo Wah Wai, Mr. Zhang Hongfa and Mr. Wang Yuwei as independent non-executive Directors; and Mr. Chen Ke as employee Director.

* *For identification purposes only*