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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)

VOLUNTARY ANNOUNCEMENT ANNOUNCEMENT IN RELATION TO ACQUISITION OF ASSETS

Reference is made to the joint announcement (the “**Announcement**”) published by SF Fengtai Industrial Park Holdings Limited (順豐豐泰產業園控股有限公司) (the “**Purchaser**” or “**SF Fengtai**”), a wholly-owned subsidiary of S.F. Holding Co., Ltd. (the “**Company**”), and SF Real Estate Investment Trust (“**SF REIT**”; stock code: 2191) on October 29, 2026. As at the date of this announcement, the Company indirectly holds 300,355,741 units of SF REIT through SF Fengtai, representing approximately 36.61% of the total number of units of SF REIT in issue.

As stated in the Announcement, the Purchaser, DB Trustees (Hong Kong) Limited (德意志信託(香港)有限公司) (the “**Seller**”) (as the trustee of SF REIT) and SF REIT Asset Management Limited (順豐房託資產管理有限公司) (as the manager of SF REIT) have entered into a sale and purchase agreement (the “**Agreement**”), pursuant to which the Seller will sell to the Purchaser the entire issued shares of SF Logistics Holdings Limited (順豐物流控股有限公司) (the “**Disposal Subject**”), a direct wholly-owned subsidiary of SF REIT, together with the inter-company balances, for a total consideration of approximately HKD2,611,147,699 (the “**Proposed Disposal**”). The Disposal Subject currently holds four properties located in Tsing Yi, Hong Kong, and Foshan, Wuhu and Changsha in Chinese Mainland (the “**Spun-off Assets**”). These four properties are modern logistics properties situated in strategic key logistics hubs in Hong Kong and Chinese Mainland. Upon completion of the Proposed Disposal, SF REIT will no longer hold any interest in the Disposal Subject.

Upon completion of the Proposed Disposal, SF REIT will make a proposed special distribution (the **“Proposed Special Distribution”**) and a proposed second interim distribution for 2026 (the **“Proposed 2026 Second Interim Distribution”**), and will propose the termination, liquidation, delisting and deauthorisation of SF REIT as a real estate investment trust in accordance with the Code on Real Estate Investment Trusts (the **“REIT Code”**) (together with the Proposed Special Distribution and the Proposed Disposal, the **“Proposals”**). The units of SF REIT will be delisted from The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**). The Proposals are subject to the satisfaction (or, where applicable, waiver) of the conditions precedent set out in the Announcement, including approval by the independent unitholders of SF REIT at an extraordinary general meeting in accordance with the applicable approval thresholds under the REIT Code and the Hong Kong Code on Takeovers and Mergers. As stated in the Announcement, SF Fengtai has agreed under the Agreement: (i) to set off the consideration for the Proposed Disposal against its entitlement to the Proposed Special Distribution; and (ii) to waive its entitlement to the Proposed 2026 Second Interim Distribution.

Following this acquisition, the Company will regain full control over the Spun-off Assets. The Proposals will enable the Company to better coordinate its logistics assets, achieve greater flexibility in asset portfolio optimization, and eliminate ongoing redundant administrative and management costs, which is in line with the Company’s long-term strategic layout for its logistics assets, while representing a compelling opportunity to optimize capital allocation and deliver immediate and certain value to the Unitholders.

For further information on the Proposals, please refer to the Announcement and the materials published by SF REIT and SF Fengtai from time to time on the website of the Stock Exchange (www.hkexnews.hk).

Shareholders and potential investors of the Company are advised to note that the Proposals are subject to the satisfaction (or, where applicable, waiver) of the conditions set out in the Announcement and therefore may or may not be completed or become effective (as the case may be). Holders of securities and potential investors of the Company are advised to exercise caution and read the full text of the Announcement carefully before making any decision, and to pay attention to the announcements, circulars and relevant documents to be published by SF REIT and SF Fengtai on the website of the Stock Exchange (www.hkexnews.hk), which will contain (among other things) details of the Proposals and their timetable. Persons who are in any doubt as to the action they should take should consult their stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional adviser.

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

Shenzhen, the PRC, October 29, 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.