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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)

EXPRESS BUSINESS OPERATIONS BULLETIN – OCTOBER 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 October 2026 as follows:

Item		October 2026	October 2025	Year-on-year change
1.	**Express logistics business**			
	Revenue *(RMB billion)*	19.408	20.091	-3.40%
	– Parcel volume *(billion)*	1.376	1.524	-9.71%
	– Revenue per parcel *(RMB)*	14.10	13.18	6.98%
2.	**Supply chain and international business**			
	Revenue *(RMB billion)*	8.024	6.363	26.10%
Total revenue *(RMB billion)*		**27.432**	**26.454**	**3.70%**

Notes:

1. 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.

2. Supply chain and international business: mainly includes the Company's international express, international cargo and freight forwarding, and supply chain business.

3. The above revenue does not include revenue from the Company's other non-logistics business.

In October 2026, the Company's aggregate revenue from its express logistics business and supply chain and international business was RMB27.432 billion, representing a year-on-year increase of 3.70%. 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 increasing by 6.98% year-on-year, representing a year-on-year rebound for eight consecutive months.

(2) Revenue from the supply chain and international business increased by 26.10% 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 development 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.
WANG Wei
Chairman

Shenzhen, the PRC, November 19, 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*