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If you have sold or transferred all your shares in Holly Futures (a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 弘業期貨股份有限公司 and carrying on business in Hong Kong as Holly Futures), you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Holly Futures

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 弘業期貨股份有限公司 and carrying on business in Hong Kong as Holly Futures)

(Stock Code: 3678)

**(1) PROPOSED RE-APPOINTMENT AND APPOINTMENT OF
DIRECTORS OF THE FOURTH SESSION OF THE BOARD;
(2) PROPOSED RE-APPOINTMENT AND APPOINTMENT OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS OF
THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE; AND
(3) NOTICE OF THE 2021 SECOND
EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 8 of this circular.

Notice dated 23 December 2021 convening the EGM to be held at the Conference Room, 9/F, Holly Tower, No. 50 Zhonghua Road, Nanjing, the PRC at 2 p.m. on Thursday, 23 December 2021 are set out on pages EGM-1 to EGM-3, of this circular. Shareholders who intend to attend the EGM should complete the reply slip and return it by hand or by post to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the headquarters in the PRC of the Company (for holders of Domestic Shares) on or before Friday, 17 December 2021 (as the case may be).

Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder. In order to be valid, the form of proxy for the EGM must be deposited by hand or post, for holders of H Shares, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and, for holders of Domestic Shares, to the headquarters in the PRC of the Company not less than 24 hours before the time for holding the such meeting(s) (or any adjournment thereof) (i.e. not later than 2 p.m. on Wednesday, 22 December 2021) for taking the poll. If the form of proxy is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM any adjourned meetings should they so wish.

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DEFINITIONS

In this circular, unless otherwise defined or the context otherwise requires, the following expressions have the following meanings:

“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Company”	Holly Futures Co., Ltd. (弘業期貨股份有限公司), a joint stock limited company established under the laws of the PRC on 29 November 2012, whose H Shares are listed and traded on the Stock Exchange (stock code: 3678)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB1 each, which are subscribed for or credited as paid up in Renminbi
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“EGM”	the forthcoming extraordinary general meeting of the Company to be held on Thursday, 23 December 2021 (or any adjournment thereof)
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign ordinary shares in the share capital of the Company with a nominal value of RMB1 each listed on the Main Board of Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“H Share Offering”	the initial public offering of the Company’s H Shares globally and the Listing
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 December 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Main Board”	the stock exchange (excluding the option markets) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“PRC”	the People’s Republic of China which shall, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) with a nominal value of RMB1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



Holly Futures

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 弘業期貨股份有限公司 and carrying on business in Hong Kong as Holly Futures)
(Stock Code: 3678)

Executive Directors:

Mr. Zhou Yong (周勇) (*Chairman*)
Ms. Zhou Jianqiu (周劍秋)

Non-executive Directors:

Mr. Xue Binghai (薛炳海)
Mr. Jiang Lin (姜琳)
Mr. Shan Bing (單兵)

Independent non-executive Directors:

Mr. Wang Yuetang (王躍堂)
Mr. Lam Kai Yeung (林繼陽)
Mr. Huang Dechun (黃德春)

***Registered Office and Headquarters
in the PRC:***

No. 50 Zhonghua Road
Nanjing, the PRC

***Place of Business in Hong Kong
registered under Part 16 of
the Companies Ordinance:***

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

3 December 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED RE-APPOINTMENT AND APPOINTMENT OF
DIRECTORS OF THE FOURTH SESSION OF THE BOARD;
(2) PROPOSED RE-APPOINTMENT AND APPOINTMENT OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS OF
THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE; AND
(3) NOTICE OF THE 2021 SECOND
EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the announcement published by the Company dated 1 December 2021 in relation to, among others, (i) the proposed re-appointment and appointment of Directors of the fourth session of the Board; and (ii) the proposed re-appointment and appointment of shareholder representative supervisors of the fourth session of the supervisory committee.

LETTER FROM THE BOARD

The Board approved and resolved to submit to the EGM for approval of certain matters: (1) the proposed re-appointment of Mr. Zhou Yong as an executive Director; (2) the proposed re-appointment of Ms. Zhou Jianqiu as an executive Director; (3) the proposed re-appointment of Mr. Xue Binghai as a non-executive Director; (4) the proposed re-appointment of Mr. Jiang Lin as a non-executive Director; (5) the proposed re-appointment of Mr. Shan Bing as a non-executive Director; (6) the proposed re-appointment of Mr. Wang Yuetang as an independent non-executive Director; (7) the proposed re-appointment of Mr. Huang Dechun as an independent non-executive Director; (8) the proposed appointment of Mr. Lo Wah Wai as an independent non-executive Director; (9) the proposed re-appointment of Ms. Yu Hong as Shareholder representative Supervisor of the fourth session of the Supervisory Committee; and (10) the proposed appointment of Mr. Chen Liang as the Shareholder representative Supervisor of the fourth session of the Supervisory Committee.

The above proposed resolutions are to be approved by the Shareholders by way of ordinary resolutions at the EGM.

The purpose of this circular is to provide you with the information regarding, among other things, the above proposed resolutions to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM.

II. PROPOSED RE-APPOINTMENT AND APPOINTMENT OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD

The term of the third session of the Board expired on 14 November 2021, and each Director shall continue to perform his/her duties as Director before the fourth session of the Board is elected at the EGM. The Board currently comprises of eight Directors, including two executive Directors, Mr. Zhou Yong and Ms. Zhou Jianqiu; three non-executive Directors, Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing; and three independent non-executive Directors, Mr. Wang Yuetang, Mr. Lam Kai Yeung and Mr. Huang Dechun.

Re-appointment and appointment of Directors

The Board has considered and approved the re-appointment and appointment of the following candidates for the fourth session of the Board:

(i) Re-appointment of Directors

Mr. Zhou Yong and Ms. Zhou Jianqiu will retire and, being eligible, are willing to offer themselves for re-election as executive Directors at the EGM; Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing will retire and, being eligible, are willing to offer themselves for re-election as non-executive Directors at the EGM; and Mr. Wang Yuetang and Mr. Huang Dechun will retire and, being eligible, are willing to offer themselves for re-election as independent non-executive Directors at the EGM.

LETTER FROM THE BOARD

(ii) Appointment of Director

Mr. Lo Wah Wai has been nominated as a candidate for independent non-executive Director, and will be elected at the EGM.

Retirement of Director

Mr. Lam Kai Yeung has notified the Board that he will retire from his office as independent non-executive Director and will not seek for re-election (“**Retirement**”). His Retirement will be effective from the date of the election of the fourth session of the Board at the EGM. Mr. Lam Kai Yeung confirmed that he has no disagreement with the Board and the Company and there is no other matter in relation to his Retirement that needs to be brought to the attention to the Shareholders. During his tenure as an independent non-executive Director, Mr. Lam Kai Yeung has been diligent in his duties and played an active role in improving corporate governance and promoting the development of the Company. The Board would like to take this opportunity to express their sincere gratitude to Mr. Lam Kai Yeung for his contributions to the Company during his tenure.

The above candidates for Directors meet the qualification requirements to serve as Directors as stipulated in relevant PRC laws, regulations, the Articles and the Listing Rules, and the Board agreed to submit the above list of candidates to be considered and approved at the EGM by way of ordinary resolutions. The EGM will elect two executive Directors, three non-executive Directors, and three independent non-executive Directors, and these eight Directors will comprise the fourth session of the Board.

The Directors of the fourth session of the Board will serve for a term of three years. In accordance with the requirements of relevant PRC laws, regulations and the Articles, the candidates for Directors of the fourth session of the Board are subject to the consideration and approval by the Shareholders at the EGM. The term of office of candidates for executive Directors, non-executive Directors and independent non-executive Directors will take effect from the date of approval by the EGM and will expire when members are elected for the new session of the Board.

The biographical details of the candidates for the Directors of the fourth session of the Board are set out in Appendix I to this circular.

III. PROPOSED RE-APPOINTMENT OF SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE

The term of the third session of the Supervisory Committee expired on 14 November 2021, and each Supervisor shall continue to perform his/her duties as Supervisor before the fourth session of the Supervisory Committee is elected at the EGM. The Supervisory Committee currently comprises of three Supervisors, namely Ms. Yu Hong, Ms. Wang Jianying and Ms. Yao Aili.

LETTER FROM THE BOARD

Re-appointment and appointment of Supervisors

The Supervisory Committee has considered and approved the re-appointment and appointment of the following candidates for Shareholder's representative Supervisor of the fourth session of the Supervisory Committee:

(i) Re-appointment of Supervisor

Ms. Yu Hong will retire and being eligible, is willing to offer herself for re-election as a Shareholder representative Supervisor of the fourth session of the Supervisory Committee at the EGM.

(ii) Appointment of Supervisor

Mr. Chen Liang has been nominated as a candidate for a Shareholder representative Supervisor of the fourth session of the Supervisory Committee, and will be elected at the EGM.

In addition, Ms. Yao Aili, the employee representative Supervisor of the current term, has been re-appointed as the employee representative Supervisor of the fourth session of the Supervisory Committee at the employee representative meeting of the Company held separately by the employees of the Company on 12 November 2021.

Retirement of Supervisor

Ms. Wang Jianying will retire from her office as a Shareholder representative Supervisor and will not seek for re-election. Her retirement will be effective from the date of the election of the fourth session of the Supervisory Committee at the EGM. Ms. Wang Jianying confirmed that she has no disagreement with the Board and the Supervisory Committee of the Company and there is no other matter in relation to her retirement that needs to be brought to the attention to the Shareholders. During her tenure as a Shareholder representative Supervisor, Ms. Wang Jianying has been diligent in her duties and played an active role in improving corporate governance and promoting the development of the Company. The Board would like to take this opportunity to express their sincere gratitude to Ms. Wang Jianying for her contributions to the Company during her tenure.

The above candidates for Supervisors meet the qualification requirements to serve as Supervisors as stipulated in relevant PRC laws, regulations and the Articles, and the Supervisory Committee agreed to submit the above list of candidates for Shareholder representative Supervisors to be considered and approved at the EGM by way of ordinary resolutions.

The Supervisors of the fourth session of the Supervisory Committee will serve for a term of three years, and the term of office of Supervisors will take effect from the date of approval at the EGM or the date of approval at the employee representative meeting of the Company (as the case may be) and will expire when members are elected for the new session of the Supervisory Committee.

LETTER FROM THE BOARD

The biographical details of the candidates for the Supervisors (including the employee representative Supervisor) of the fourth session of the Supervisory Committee are set out in Appendix II to this circular.

IV. CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 20 December 2021 to 23 December 2021 (both days inclusive), during which period no transfer of Shares will be effected. In order to be qualified to attend and vote at the EGM, all transfers documents accompanied by the relevant Share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H Shares), or to the head office in the PRC of the Company (in respect of Domestic Shares) no later than 4:30 p.m. on 17 December 2021.

V. NOTICES OF THE EGM

The EGM will be held at the Conference Room, 9/F, Holly Tower, No. 50 Zhonghua Road, Nanjing, the PRC at 2 p.m. on Thursday, 23 December 2021. Notice of the EGM is set out in pages EGM-1 to pages EGM-3 of this circular. A form of proxy for appointing proxy is despatched with this circular and published on the website of the Stock Exchange (www.hkex.com.hk) in accordance with the Listing Rules.

VI. REPLY SLIPS AND FORMS OF PROXY

If you are eligible and intend to attend the EGM, please complete and return the reply slip(s), in accordance with the instructions printed thereon as soon as possible and in any event no later than Friday, 17 December 2021 or any adjournment thereof.

Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder. In order to be valid, the form of proxy for the EGM must be deposited by hand or post, for holders of H Shares, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and, for holders of Domestic Shares, to the headquarters in the PRC of the Company not less than 24 hours before the time for holding such meeting(s) (or any adjournment thereof) for taking the poll (i.e. not later than 2 p.m. on Wednesday, 22 December 2021) (as the case may be). If the form of proxy is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meetings should they so wish.

LETTER FROM THE BOARD

VII. VOTING BY POLL AT THE EGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the EGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

IX. RECOMMENDATIONS

The Directors consider that all the proposed resolutions set out in the notice of the EGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

By order of the Board
Ms. Zhou Jianqiu
Executive Director

The biographical details of the candidates for Directors are as follows:

Mr. Zhou Yong (周勇), with Chinese nationality, without permanent residency abroad, was born in December 1966, aged 55, and holds a doctor's degree.

Mr. Zhou is a senior economist (正高級經濟師) and a senior international commerce economist (高級國際商務師) as credentialed by the Human Resources Department of Jiangsu Province (江蘇省人事廳) (now known as the Department of Human Resources and Social Security of Jiangsu Province (江蘇省人力資源和社會保障廳)). He is also a research fellow as credentialed by the Department of Human Resources and Social Security of Jiangsu Province.

Mr. Zhou has been appointed as the Chairman and a Director of the Company since January 2001 (he was designated as an executive Director in July 2015) and is primarily responsible for the overall management and supervision of the Company, making strategic plans and organising Board meetings. Mr. Zhou Yong was the general manager of Jiangsu Holly International Group Investment Management Co., Ltd. (江蘇弘業國際集團投資管理有限公司) (“**Holly Investment**”) from February 1999 to June 2006. He had also been engaged with Jiangsu Holly International Group Company Limited from June 2006 to July 2010 as its vice president. Mr. Zhou Yong served as the vice president of Jiangsu SOHO Holdings Group Co., Ltd.* (江蘇省蘇豪控股集團有限公司) (“**SOHO Holdings**”) from July 2010 to May 2013, the director and president of SOHO Holdings from May 2013 to June 2021, as well as the chairman of the board of directors and president of SOHO Holdings from June 2021 to September 2021. He has been the chairman of the board of directors of SOHO Holdings since September 2021.

Mr. Zhou will not receive any remuneration from the Company in relation to his appointment.

Ms. Zhou Jianqiu (周劍秋), with Chinese nationality, without permanent residency abroad, was born in August 1969, aged 52, and holds a master's degree.

From July 1990 to May 1995, Ms. Zhou Jianqiu served as a staff member at Nanjing Higher Finance College. From May 1995 to March 1999, Ms. Zhou worked in the Security Business Department of Jiangsu SDIC and served as financial executive. From March 1999 to June 2011, she worked in Jiangsu Holly Futures Brokerage Company Limited, where she served as the person in charge of the finance department, chief financial officer, chief executive officer, and deputy general manager. From July 2011 to November 2012, she worked in Jiangsu Holly Futures Company Limited and served as executive deputy general manager. From December 2012 to April 2015, Ms. Zhou worked as executive deputy general manager of Holly Futures Co., Ltd. From May 2015 until now, she has been working in Holly Futures Co., Ltd., serving as the general manager and the legal representative, and elected as an executive director in June 2015.

Ms. Zhou is currently a director of Holly International Financial Holdings Limited (弘業國際金融控股有限公司) and Holly Capital Management Co., Ltd.* (弘業資本管理有限公司).

Ms. Zhou is entitled to a remuneration of approximately RMB740,000 per annum (before tax) which was determined with reference to her experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

Mr. Xue Binghai (薛炳海), with Chinese nationality, without permanent residency abroad, was born in September 1970, aged 51, holds a master's degree and is a senior accountant.

Mr. Xue served as a staff, the assistant to the general manager and the deputy general manager of the asset and finance department of Jiangsu SOHO International Group Co., Ltd. (江蘇蘇豪國際集團股份有限公司) from July 1995 to June 2007. He worked as the deputy general manager of the asset and finance department of Jiangsu SOHO Holding Group Co., Ltd. (the former Jiangsu Silk Group Co., Ltd.) from June 2007 to December 2007. He served as the general manager of the asset and finance department of Jiangsu SOHO Holding Group Co., Ltd. Since January 2008. He worked as the general manager of both Jiangsu SOHO Venture Capital Investment Co., Ltd. (江蘇蘇豪創業投資有限公司) and Jiangsu SOHO Investment Management Co., Ltd. (江蘇蘇豪投資管理有限公司) from February 2008 to March 2013. He served as the chief financial officer of Jiangsu SOHO International Group Co., Ltd. from June 2008 to March 2013. He has served as the assistant to the president of Jiangsu SOHO Holding Group Co., Ltd., and the director, general manager and the chairman of the board of directors of Jiangsu SOHO Investment Group Co., Ltd. (江蘇蘇豪投資集團有限公司) since March 2013.

Mr. Xue will not receive any remuneration from the Company in relation to his appointment.

Mr. Jiang Lin (姜琳), with Chinese nationality, without permanent residency abroad, was born in August 1965, aged 56, and holds a bachelor degree.

Mr. Jiang Lin served as director of the research office of the Nanjing Food Packaging Machinery Research Institute from July 1988 to April 1998. He successively served as office worker, deputy director of the office and deputy manager of securities department of Jiangsu Holly Corporation from April 1998 to March 2002. He served as manager of human resources department and manager of securities department of Jiangsu Holly Corporation from March 2002 to February 2010. He served as manager of human resources department of Jiangsu Holly Corporation from February 2010 to February 2011. He served as Secretary of the Board of Jiangsu Holly Corporation from September 1999 to April 2014. He served as deputy general manager of Jiangsu Holly Corporation from January 2008 to July 2019. He has been an executive deputy general manager of Jiangsu Holly Corporation from August 2019 to May 2020, presiding over the Company's management team. He has also been a director of Jiangsu Holly Corporation since September 2019. He has been the general manager of Jiangsu Holly Corporation since May 2020. He has been a secretary to the Board of Directors of Jiangsu Holly Corporation since October 2020.

Mr. Jiang will not receive any remuneration from the Company in relation to his appointment.

Mr. Shan Bing (單兵), with Chinese nationality, without permanent residency abroad, was born in December 1967, aged 53, and holds a master's degree.

Mr. Shan Bing was the board secretary head, officer of Securities Office and head of Audit Department of Nantong Machine Tool (Group) Co., Ltd. (南通機床股份有限公司(集團)) from July 1990 to April 2000. He had been head of Research, Shanghai Asset Management Headquarters and a fund manager and the head of the research department of Shanghai research department of Guosen Securities Co., Ltd. (國信證券有限責任公司) from April 2000 to April 2002. He served as the chief researcher of the asset management division and the head of portfolio investment department of Xing'an Securities Co., Ltd. (興安證券有限責任公司) from May 2002 to January 2006. From April 2006 to June 2007, he was the vice-president and investment director of Shanghai Yuanji Investment Co., Ltd. (上海源吉投資有限公司) and the investment director of Shanghai Junding Investment Co., Ltd. (上海駿鼎投資有限公司). He had been the deputy general manager and research director of Jiangsu Winfast Investment Holding Group Co., Ltd. (江蘇瑞華投資控股集團有限公司) from June 2007 to March 2013. He was a partner, deputy general manager and the investment director of Shanghai Vstone Capital Co., Ltd. (上海凱石益正資產管理有限公司) from March 2013 to February 2017. He has been a non-executive director of Jiangsu Holly Su Industrial Co., Ltd. (江蘇弘蘇實業有限公司) since February 2017. He has been an executive director and the general manager of Shanghai Beiyuan Investment Management Co., Ltd. (上海貝元投資管理有限公司) from February 2017 to August 2018. He has been working in Holly Futures Co., Ltd. as a non-executive director since May 2017. He has been a chairman of the board of supervisors of Jiahe Fund Management Co., Ltd. (嘉合基金管理有限公司) since September 2018.

Mr. Shan will not receive any remuneration from the Company in relation to his appointment.

Mr. Wang Yuetang (王躍堂), with Chinese nationality, without permanent residency abroad, was born in June 1963, aged 58. He holds a doctoral degree and a postgraduate degree.

Mr. Wang Yuetang worked as a teacher in the Department of Mathematics of Yangzhou Normal University from July 1985 to August 1990. From September 1990 to January 1993, he studied for a master's degree at Nanjing University of Science and Technology. From February 1993 to August 1997, Mr. Wang was a teacher in the Department of Accounting of Yangzhou University. From September 1997 to June 2000, he studied a doctorate degree at Shanghai University of Finance and Economics. From July 2000 to November 2000, Mr. Wang worked as a researcher of Hong Kong Lingnan University. Since December 2000, he has been working as a teacher in the Accounting Department at Nanjing University. He was a visiting scholar at Cornell University in the United States from January 2009 to June 2009.

Mr. Wang is entitled to a remuneration of RMB100,000 per annum (after tax) which was determined with reference to his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

Mr. Huang Dechun (黃德春), with Chinese nationality, without permanent residency abroad, was born in February 1966, aged 55, and has a doctoral degree and a postgraduate degree.

Mr. Huang Dechun taught at Jiangsu Vocational College of Finance and Economics from September 1989 to December 2000. He served as deputy director of Economic and Trade Commission of Suqian, Jiangsu (temporary post) from July 2002 to July 2004. He has served as a professor in Department of Finance at Hohai University since January 2004. He obtained a postdoctoral fellow in theoretical economics from Nanjing University from September 2004 to July 2006. He was a visiting professor in University of Northern Iowa (UNI) from August 2006 to February 2007.

Mr. Huang is entitled to a remuneration of RMB100,000 per annum (after tax) which was determined with reference to his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

Mr. Lo Wah Wai (盧華威), with Hong Kong permanent residency, was born in September 1963, aged 58. Mr. Lo holds a master's degree. He is a practicing member of the Hong Kong Institute of Certified Public Accountants and is a member of the American Institute of Certified Public Accountants.

Mr. Lo has more than 25 years' service experience in auditing and business consulting services, in which he had more than 7 years' experience in auditing and business consulting services in an international accounting firm (Deloitte Touche Tohmatsu), of which two years were spent in the United States. Save from serving as an incumbent director of BMI Consultants Limited, Mr. Lo is also an independent non-executive director of each of Chongqing Machinery & Electric Co., Ltd. (Stock code: 2722), Shandong Xinhua Pharmaceutical Company Limited (Stock code: 719) and Tenfu (Cayman) Holdings Company Limited (Stock code: 6868), all of which are listed on the main board of the Stock Exchange.

Mr. Lo is entitled to a remuneration of HK\$120,000 per annum (after tax) which was determined with reference to his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

If the above candidates are appointed as Directors, each of them will enter into a service contract with the Company and shall hold his/her office until the expiry of the term of the fourth session of the Board. The remuneration of the Directors of the fourth session of the Board is determined in accordance with the relevant regulations and mechanisms.

As at the Latest Practicable Date, save as disclosed above, the Director candidates had confirmed that they (i) had not held any directorships in other publicly listed companies in the last three years; (ii) did not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) did not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Each of the candidates for independent non-executive Directors has met the independence requirements as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other matter relating to the proposed appointment of Directors that needs to be brought to the attention of the Shareholders, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The biographical details of the candidates for Supervisors (including employee representative Supervisor) are as follows:

Ms. Yu Hong (虞虹), with Chinese nationality, without permanent residency abroad, was born in August 1975, aged 46, and holds a master's degree and a postgraduate's degree.

Ms. Yu Hong worked in the Party Committee and General Division of the Office of Science and Technology for National Defense of Jiangsu Province as a section member from July 1997 to June 1999. From June 1999 to December 2000, she worked in the Human Resource Department and General Department of Jiangsu National Defense Asset Management Co., Ltd as a section member. From December 2000 to May 2006, Ms. Yu worked in Jiangsu National Defense Industry Asset Management Co., Ltd., and served as deputy section chief and section chief. From May 2006 to August 2010, Ms. Yu Worked in Jiangsu Silk Group Co., Ltd., as the chief of the Office Secretary and assistant to the general manager of the Human Resources Department. From August 2010 to May 2015, she worked in Jiangsu Soho International Group Co., Ltd., and served as the deputy general manager of Human Resources Department, general manager of the Human Resources Department, director of the General Manager Office and director of the Party Office. From May 2015 to July 2016, Ms. Yu worked in Jiangsu Soho Holdings Group Co., Ltd. as the deputy general manager of the Legal Department (presided over the work). Since July 2016, she has been working in Holly Futures Co., Ltd., and used to serve as the secretary of the board of directors, and currently serves as deputy secretary of the party committee, secretary of the Disciplinary Committee, chairman of the board of supervisors, and concurrently a supervisor of Holly Capital Management Co., Ltd.

Ms. Yu is entitled to a remuneration of approximately RMB690,000 per annum (before tax) which was determined with reference to her experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

Mr. Chen Liang (陳亮), with Chinese nationality, without permanent residency abroad, was born in March 1981, aged 40, and holds a bachelor degree and a master degree.

Mr. Chen worked in Jiangsu High-tech Investment Group Co., Ltd.* (江蘇高科技投資集團有限公司) as a senior investment manager from August 2008 to February 2013. From March 2013 to May 2015, he served as the vice president in Fosun-Carlyle (Shanghai) Equity Investment and Management Co., Ltd.* (上海復星凱雷股權投資基金). From June 2015 to June 2018, he served as the vice president in CMB International Asset Management Limited (Shenzhen)* (招銀國際資本管理(深圳)有限公司). From July 2018 to October 2019, he served as the chief investment officer in CEB International Asset Management Corporation (光銀國際資產管理(中國)有限公司). Since November 2019, Mr. Chen has been working with Jiangsu High Hope International Group Corporation (江蘇匯鴻國際集團股份有限公司) as the deputy general manager of the investment department.

Mr. Chen will not receive any remuneration from the Company in relation to his appointment.

Ms. Yao Aili (姚愛麗), with Chinese nationality, without permanent residency abroad, was born in October 1984, aged 37, and has a postgraduate degree and a master degree.

Ms. Yao Aili served as the member of the Administrative and Human Resource Department and office supervisor of Jiangsu Holly Futures Brokerage Company Limited from June 2010 to June 2011. She served as the office supervisor of Jiangsu Holly Futures Company Limited from July 2011 to November 2012. Since December 2012, she has worked in Holly Futures Co., Ltd. and has successively served as office supervisor, assistant to office manager, deputy office manager (presided over work), office director and party office director (department general manager level).

Ms. Yao is entitled to a remuneration of approximately RMB270,000 per annum (before tax) which was determined with reference to her experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

If the above candidates are appointed as Supervisors, each of them will enter into a service contract with the Company and shall hold their office until the expiry of the term of the fourth session of the Supervisory Committee.

As at the Latest Practicable Date, save as disclosed above, the Supervisor candidates had confirmed that they (i) had not held any directorships in other publicly listed companies in the last three years; (ii) did not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) did not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the proposed appointment of Supervisors that needs to be brought to the attention of the Shareholders, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING



Holly Futures

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 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)

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2021 second extraordinary general meeting (the “EGM”) of the Company will be held at 2 p.m. on Thursday, 23 December 2021 at Conference Room, 9/F, Holly Tower, No. 50 Zhonghua Road, Nanjing, the People's Republic of China, for the purpose of considering and, if thought fit, passing the following resolutions:

AS ORDINARY RESOLUTIONS

1. to consider and approve the resolutions in relation to the re-appointment and appointment of directors of the fourth session of the board of directors of the Company:
 - 1.1. the re-appointment of Mr. Zhou Yong as an executive director of the Company;
 - 1.2. the re-appointment of Ms. Zhou Jianqiu as an executive director of the Company;
 - 1.3. the re-appointment of Mr. Xue Binghai as a non-executive director of the Company;
 - 1.4. the re-appointment of Mr. Jiang Lin as a non-executive director of the Company;
 - 1.5. the re-appointment of Mr. Shan Bing as a non-executive director of the Company;
 - 1.6. the re-appointment of Mr. Wang Yuetang as an independent non-executive director of the Company;
 - 1.7. the re-appointment of Mr. Huang Dechun as an independent non-executive director of the Company;

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING

- 1.8. the appointment of Mr. Lo Wah Wai as an independent non-executive director of the Company;
2. to consider and approve the resolutions in relation to the re-appointment and appointment of shareholder representative supervisors of the fourth session of the supervisory committee of the Company:
 - 2.1. the re-appointment of Ms. Yu Hong as shareholder representative supervisor of the fourth session of the supervisory committee of the Company; and
 - 2.2. the appointment of Mr. Chen Liang as shareholder representative supervisor of the fourth session of the supervisory committee of the Company.

By order of the Board
Ms. Zhou Jianqiu
Executive Director

Nanjing, the PRC, 3 December 2021

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. The register of members of the Company will be closed from Monday, 20 December 2021 to Thursday, 23 December 2021 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for holders of H Shares of the Company) or the headquarters in the PRC of the Company (for holders of domestic shares of the Company), no later than 4:30 p.m. on Friday, 17 December 2021.
3. Shareholders who intend to attend the EGM should complete the reply slip and return it by hand, by post, by email or by fax to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for holders of H Shares of the Company) or the head office in the PRC of the Company (for holders of domestic shares of the Company) on or before Friday, 17 December 2021.
4. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a shareholder of the Company (“**Shareholder(s)**”).
5. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.
6. In order to be valid, the form of proxy for the EGM must be deposited by hand or post, for holders of H shares of the Company, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong and, for holders of domestic shares of the Company, to the headquarters in the PRC of the Company not less than 24 hours (i.e. not later than 2 p.m. on Wednesday, 22 December 2021) before the time for holding the EGM (or any adjournment thereof) for taking the poll. If the form of proxy is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING

the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meetings should they so wish.

If the proxy is a legal person, its legal representative or any representative authorised by a resolution of its board of directors or by other governing body shall attend the above meeting of the Company on its behalf. If the Shareholder is a recognised clearing house (or its proxy) defined by the Hong Kong relevant Ordinance from time to time, the Shareholder may authorise one or more persons it considers appropriate as its representative(s) at the above meeting; however, if more than one person are authorized, the power of attorney shall contain the number and class of shares for which such persons are authorized, and shall be signed by an authorised personnel of the recognised clearing house. The person(s) so authorised can represent the recognised clearing house (or its proxy) to attend the meeting and exercise its right, as if the persons are the Company's individual shareholders, and shall not be required to produce evidence of shareholding, the notarised power of attorney and/or further evidence to prove that he/she/they have been duly authorised.

A vote provided in according to the instruments in such form of proxys shall be valid, notwithstanding the previous death or loss of capacity of the appointer or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares with respect to which the proxy is given, provided that no notice in writing of such matters shall have been received by the Company prior to the above meeting.

7. In case of joint Shareholder for any share, only the person whose name is at the first place on the register of Shareholders has the rights to receive the certificate of relevant shares and notice from the Company and to attend or exercise all of the votes relating to the shares.
8. The address of the headquarters in the PRC of the Company is No. 50 Zhonghua Road, Nanjing, the PRC.
9. Shareholders or their proxies shall provide their identity documents when attending the EGM. If corporate Shareholders appoint authorised representative to attend the EGM, the authorised representative shall produce his/her identity documents and a notarial copy of the relevant authorisation instrument signed by the Board or other authorised parties of the corporate Shareholders or other notarial documents allowed by the Company. Proxies shall produce their identity documents and the form of proxy signed by the Shareholders or their attorney when attending the EGM.
10. Shareholders attending the EGM shall bear their own traveling and accommodation expenses.
11. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the circular of the Company dated 3 December 2021.

As at the date of this notice, the Board consists of Mr. Zhou Yong and Ms. Zhou Jianqiu as executive directors; Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing as non-executive directors; and Mr. Wang Yuetang, Mr. Lam Kai Yeung and Mr. Huang Dechun as independent non-executive directors.