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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)
(the “**Company**”)
(**Stock Code: 3678**)

DETERMINATION OF THE OFFER SIZE AND OFFER PRICE FOR THE A SHARE OFFERING

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the circulars of the Company dated 23 April 2021 and 7 April 2022 (the “**Circulars**”), the poll results announcement of the Company dated 14 May 2021, the inside information announcement of the Company dated 29 June 2021, the inside information announcement of the Company dated 17 March 2022, the poll results announcement of the Company dated 11 May 2022 and the inside information announcements of the Company dated 23 June 2022 and 28 June 2022 (the “**Announcements**”) in relation to, amongst others, the proposed offering of A shares by the Company (the “**A Share Offering**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements and the Circulars.

The Board is pleased to announce that, following the completion of preliminary price consultations with consultees on 30 June 2022, the Company will issue 100,777,778 A Shares at the issue price of RMB1.86 per A Share. The issue price was determined based on several factors, including results of the preliminary price consultation, integrated consideration of factors such as the industry in which the Company operates, market conditions, valuation levels of listed companies in the same industry, funding needs and underwriting risks.

For the finalised terms of the A Share Offering, please refer to the full text of the Holly Futures Initial Public Offering (A Shares) Prospectus, and its summary published by the Company in Chinese only on the website of the Shenzhen Stock Exchange (www.szse.cn), the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.ftol.com.cn) on 5 July 2022.

The Company will keep the Shareholders and potential investors informed of any further development in relation to the A Share Offering when and as appropriate.

This announcement appears for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for the securities of the Company.

By order of the Board

Ms. Zhou Jianqiu

Executive Director

Nanjing, the PRC

5 July 2022

As at the date of this announcement, 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. Huang Dechun and Mr. Lo Wah Wai as independent non-executive Directors.