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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)

**(1) POLL RESULTS OF THE FIRST EXTRAORDINARY GENERAL
MEETING IN 2022 HELD ON 22 NOVEMBER 2022;
(2) DISTRIBUTION OF THE 2022 INTERIM DIVIDEND;
(3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RELATED
RULES OF PROCEDURES; AND
(4) APPOINTMENT OF EXECUTIVE DIRECTOR**

POLL RESULTS OF THE EGM

References are made to (i) the announcement of the Company dated 27 October 2022 (the “**Announcement**”); and (ii) the circular of the Company dated 2 November 2022 (the “**Circular**”) in relation to, among others, the first extraordinary general meeting of the Company in 2022 (the “**EGM**”).

Terms used but not defined in this announcement shall have the same meanings as defined in the Announcement and the Circular, unless the context requires otherwise.

The Board is pleased to announce that the EGM was held at Conference Room, 9/F, Holly Tower, No. 50 Zhonghua Road, Nanjing, the PRC at 10:00 a.m. on Tuesday, 22 November 2022.

As at the date of the EGM, the total number of Shares entitling the holders to attend and vote for or against or abstain the resolutions at the EGM were 1,007,777,778 Shares, comprising 758,077,778 A Shares and 249,700,000 H Shares, respectively.

The Shareholders in attendance at the EGM (including those present at the on-site meeting or by proxy and through online voting), held a total of 666,989,200 Shares (including 657,300,200 A Shares and 9,689,000 H Shares), representing approximately 66.18% of the Company's total Shares with voting rights. There were no Shares of the Company entitling the holders to attend and abstain from voting in favour of the resolutions proposed at the EGM according to the requirements as set out in Rule 13.40 of the Listing Rules and no Shareholder was required to abstain from voting at the EGM. No party has stated his or her intention in the Circular to vote against the resolutions proposed at the EGM or to abstain from voting.

The EGM was legally and validly convened in compliance with the requirements of the Company Law of the PRC and the Articles of Association. All resolutions were put to vote by way of poll. The EGM was chaired by Ms. Zhou Jianqiu, the chairlady and an executive Director.

All members of the Board attended the EGM. Ms. Zhou Jianqiu (chairlady and executive Director), Mr. Xue Binghai (non-executive Director) and Mr. Jiang Lin (non-executive Director) attended the EGM in person; and Mr. Shan Bing (non-executive Director), Mr. Wang Yuetang (independent non-executive Director), Mr. Huang Dechun (independent non-executive Director) and Mr. Lo Wah Wai (independent non-executive Director) attended the EGM through video conference.

At the EGM, the following resolutions were considered and approved by way of poll, and the poll results of the votes are as follows:

ORDINARY RESOLUTIONS		Number of votes cast and percentage of total number of votes cast		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the profit distribution plan of the Company and declaration of an interim dividend for the six months ended 30 June 2022.	666,894,000 99.98573%	200 0.00003%	0 0%
2.	To consider and approve the proposed appointment of Mr. Chu Kairong as an executive Director.	666,894,000 99.98573%	200 0.00003%	0 0%
3.	To consider and approve the proposed Changes in Use of Proceeds from the H Share Global Offering.	666,894,000 99.98573%	200 0.00003%	0 0%

SPECIAL RESOLUTIONS		Number of votes cast and percentage of total number of votes cast		
		FOR	AGAINST	ABSTAIN
4.	To consider and approve the proposed amendments to the existing Articles of Association.	666,894,000 99.98573%	200 0.00003%	0 0%
5.	To consider and approve the proposed amendments to The Rules of Procedures of the General Meeting.	666,894,000 99.98573%	200 0.00003%	0 0%
6.	To consider and approve the proposed amendments to The Rules of Procedures of the Board of Directors.	666,894,000 99.98573%	200 0.00003%	0 0%
7.	To consider and approve the proposed amendments to The Rules of Procedures of the Board of Supervisors.	666,894,000 99.98573%	95,200 0.01427%	0 0%

As more than one-half of the votes were cast in favour of each of the ordinary resolutions numbered 1 to 3, these resolutions were duly passed as ordinary resolutions of the Company at the EGM.

As more than two-thirds of the votes were cast in favour of each of the special resolutions numbered 4 to 7, these resolutions were duly passed as special resolutions of the Company at the EGM.

In compliance with the requirements of the Listing Rules, Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking of the poll at the EGM. Two representatives from the Shareholders, one supervisor of the Company and one representative from Jingtian & Gongcheng (北京市競天公誠律師事務所) (the Company's PRC legal advisers), participated in the counting of the poll results.

DISTRIBUTION OF THE 2022 INTERIM DIVIDEND

The Board is pleased to announce that the 2022 Interim Distribution Plan was approved by the Shareholders at the EGM. Details of the payment of the 2022 Interim Dividend are as follows.

The 2022 Interim Dividend of RMB0.03 (tax-inclusive) per Share will be paid to the Shareholders on Wednesday, 11 January 2023 whose names appear on the share register of the Company on Friday, 2 December 2022. For the purpose of determining the entitlement of Shareholders to receive the 2022 Interim Dividend, the register of members of the Company will be closed from Monday, 28 November 2022 to Friday, 2 December 2022 (both days inclusive). In order to qualify for receiving the 2022 Interim Dividend, H Shareholders should ensure all transfer documents, accompanied by the relevant

share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and to the Company's registered office at No. 50, Zhonghua Road, Nanjing, the PRC, respectively, before 4:30 p.m. on Friday, 25 November 2022. The Company will announce the specific arrangement for the payment of 2022 Interim Dividend to holders of A Shares separately on the Shenzhen Stock Exchange.

The dividend payable to A Shareholders will be in RMB while those payable to H Shareholders will be in Hong Kong Dollars. The exchange rate shall be calculated on the basis of the average benchmark exchange rate between RMB and Hong Kong Dollars as announced by the People's Bank of China for the five working days prior to the date of the EGM (being 15, 16, 17, 18 and 21 November 2022), was RMB0.90407 against HK\$1.00. Accordingly, the 2022 Interim Dividend per H Share is HK\$0.03318.

Taxes

1. Withholding and Payment of Income Tax for H Share Dividends

According to the Notice on Issues Concerning the Collection and Management of Individual Income Tax after the Abolishment of Guo Shui Fa [1993] No.045 promulgated by the State Taxation Administration (Guo Shui Han [2011] No.348) (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), the Company is required to withhold and pay the individual income tax for non-resident individual holders of H shares. The Company will withhold and pay the individual income tax at the tax rate of 10% on behalf of the individual H shareholders who are Hong Kong residents, Macau residents or residents of those countries having agreements with China for individual income tax rate in respect of dividend of 10%. For individual H shareholders who are residents of those countries having agreements with China for individual income tax rates in respect of dividend of lower than 10%, they have to follow the bilateral tax agreement in paying tax in connection with dividend paid by mainland companies listed in Hong Kong. When making payments of dividend, the Company acting like a withholding agent in general will withhold 10% of the dividend on behalf of the non-resident individual H shareholders as individual income tax.

For non-resident enterprise holders of H Shares, the Company will withhold and pay enterprise income tax at the tax rate of 10% on behalf of such holders of H Shares pursuant to the Notice of the State Administration of Taxation on the Issues Concerning Withholding and Payment of the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who are Overseas Non-resident Enterprises (Guo Shui Han [2008] No.897) (國家稅務總局《關於中國居民企業向境外 H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)).

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual holders of H Shares and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual holders of H Shares or any disputes over the withholding mechanism or arrangements.

2. Withholding and Payment of Individual Income Tax on behalf of Domestic Individual Shareholders Investing through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) and the Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No.81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), for domestic individual shareholders who invest in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividend. For domestic shareholders who are securities investment funds investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividend.

3. No Withholding or Payment of Enterprise Income Tax on behalf of Domestic Enterprise Shareholders Investing through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) and the Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No.81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), for domestic enterprise shareholders who invest in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the dividend, and the domestic enterprise shareholders shall report and pay the relevant taxes payable by themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect will be the same as those for the holders of H Shares. Should the holders of H Shares have any doubt in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for relevant tax implications in Mainland China, Hong Kong and other countries (regions) on the possession and disposal of the H Shares.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RELATED RULES OF PROCEDURES

The Board hereby announces that, as special resolutions nos. 4 to 7 were passed at the EGM, the Articles Amendments and the amendments to Related Rules of Procedures have become effective. The Company will carry out necessary filing procedures in Hong Kong and the PRC as appropriate.

APPOINTMENT OF EXECUTIVE DIRECTOR

Following the approval by the Shareholders at the EGM, Mr. Chu Kairong has been appointed as an executive Director with effect from 22 November 2022.

Mr. Chu Kairong (儲開榮), aged 48, with Chinese nationality and without permanent residency abroad, was born in July 1974 and holds a bachelor degree.

From October 1996 to October 2003, Mr. Chu served as account manager, senior account manager, marketing supervisor, and head of the sales and marketing service department of Xichang Town in China Life Insurance Co., Ltd. Haian Branch (中國人壽保險股份有限公司海安支公司). From October 2003 to September 2004, he served as a cooperative intermediary (合作居間人) of Jiangsu Holly Futures Brokerage Company Limited (江蘇弘業期貨經紀有限公司) (“**Jiangsu Holly Futures**”). From September 2004 to January 2009, Mr. Chu served as institutional investment headquarters employee, deputy manager and manager of Jiangsu Holly Futures. From January 2009 to April 2016, he worked in Holly Futures Brokerage Co., Ltd. (弘業期貨經紀有限公司) as an assistant to the general manager. From April 2016 to January 2022, he served as the deputy general manager of the Company. On 27 October 2022, Mr. Chu was appointed as the general manager of the Company. As at the date of this announcement, Mr. Chu is a member of the party committee and executive deputy general manager of the Company. He is also the chairman and general manager of the board of directors of Holly Capital Management Co., Ltd. (弘業資本管理有限公司), a wholly-owned subsidiary of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chu has not held any other position in the Group, has not held any directorship in other listed companies in the last three years and has no other major appointments or professional qualifications. He does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Chu does not have any interests 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).

During the tenure of Mr. Chu as an executive Director and general manager, his remuneration shall be paid with reference to the standard of senior management of the Company and according to the Company's remuneration management measures. With reference to the remuneration standard of 2021, the remuneration of Mr. Chu will be approximately RMB690,000 per annum. The actual remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to his duties and responsibilities. Please refer to the Company's annual reports issued from time to time for further details.

The Board is not aware that there are any other matters relating to the proposed appointment of Mr. Chu that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange and there is no other information relating to Mr. Chu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

By order of the Board

Ms. Zhou Jianqiu

Chairlady and executive Director

Nanjing, the PRC

22 November 2022

As at the date of this announcement, the Board consists of Ms. Zhou Jianqiu and Mr. Chu Kairong 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.