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## **Holly Futures**

*(a joint stock company incorporated in the People's Republic of China (the “PRC”) 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)**

### **POTENTIAL REORGANISATION AT THE CONTROLLING SHAREHOLDER LEVEL**

On 17 July 2023, the Company received a notification from its controlling shareholder, Jiangsu SOHO Holdings Group Co., Ltd. (江蘇省蘇豪控股集團有限公司) (“**SOHO Holdings**”), that with the approval of the Jiangsu Provincial Party Committee and Government\* (江蘇省委省政府), SOHO Holdings, Jiangsu Overseas Group Co., Ltd.\* (江蘇省海外企業集團有限公司), Jiangsu Su Hui Asset Management Company Limited\* (江蘇蘇匯資產管理有限公司) (“**Su Hui Asset**”), Jiangsu Huilong Asset Management Co., Ltd.\* (江蘇省惠隆資產管理有限公司) and Jiangsu Shuntian International Group Co., Ltd.\* (江蘇舜天國際集團有限公司) proposed to undergo reorganisation and integration (the “**Reorganisation**”), with SOHO Holdings as the foundation, all other enterprises are proposed to be integrated into SOHO Holdings. Hence, it is planned to transfer 100% equity of Su Hui Asset, held by the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission (江蘇省政府國有資產監督管理委員會) (“**Jiangsu SASAC**”), to SOHO Holdings (which is 90% held by Jiangsu SASAC as at the date of this announcement) at nil consideration.

After the completion of the Reorganisation, the controlling shareholders and the actual controller of the Company will remain unchanged. As at the date of this announcement, SOHO Holdings directly holds 275,456,777 shares of the Company, and through its controlled entities, Soho Holly Corporation (蘇豪弘業股份有限公司, formerly known as Jiangsu Holly Corporation (江蘇弘業股份有限公司)) and Jiangsu Holly International Logistics Corporation\* (江蘇弘業國際物流有限公司), it holds 147,900,000 shares and 8,285,345 shares of the Company, respectively. As at the date of this announcement, since Jiangsu High Hope International Group Corporation\* (江蘇匯鴻國際集團股份有限公司) (“**High Hope Group**”) is holding 63,930,134 shares of the Company, representing 6.34% of the total share capital of the Company, after the transfer of Su Hui Asset (which holds 67.41% of High Hope Group) to SOHO Holdings at nil consideration, SOHO Holdings will, directly and indirectly, interested in 495,572,256 shares of the Company, representing 49.17% of the total share capital of the Company.

The above-mentioned Reorganisation still need to undergo relevant approval procedures. Based on the progress of the Reorganisation, the Company will disclose information in a timely manner in accordance with relevant rules and regulations.

**Shareholders and potential investors of the Company are advised to exercise caution when investing or dealing in the securities of the Company.**

By order of the Board  
**Ms. Zhou Jianqiu**  
*Chairlady and executive Director*

Nanjing, the PRC  
17 July 2023

*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.*

\* *For identification purposes only*