

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

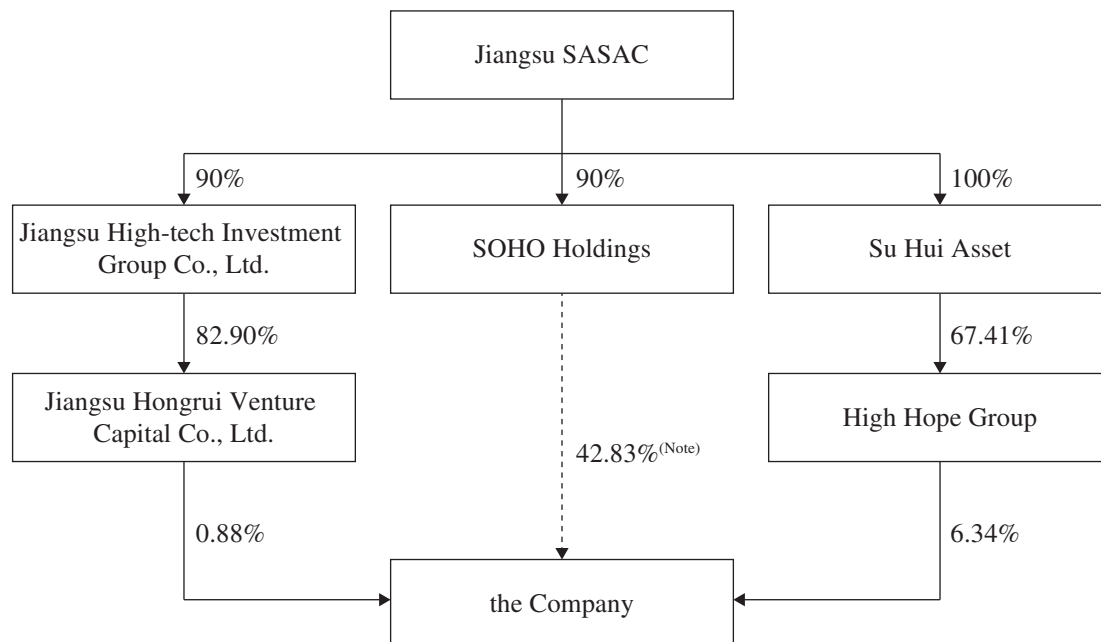
POTENTIAL REORGANISATION AT THE CONTROLLING SHAREHOLDER LEVEL

References are made to the announcements of the Company dated 17 July 2023 and 21 July 2023 (the “**Announcements**”) in relation to the potential reorganisation of the Company at the controlling shareholder level. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

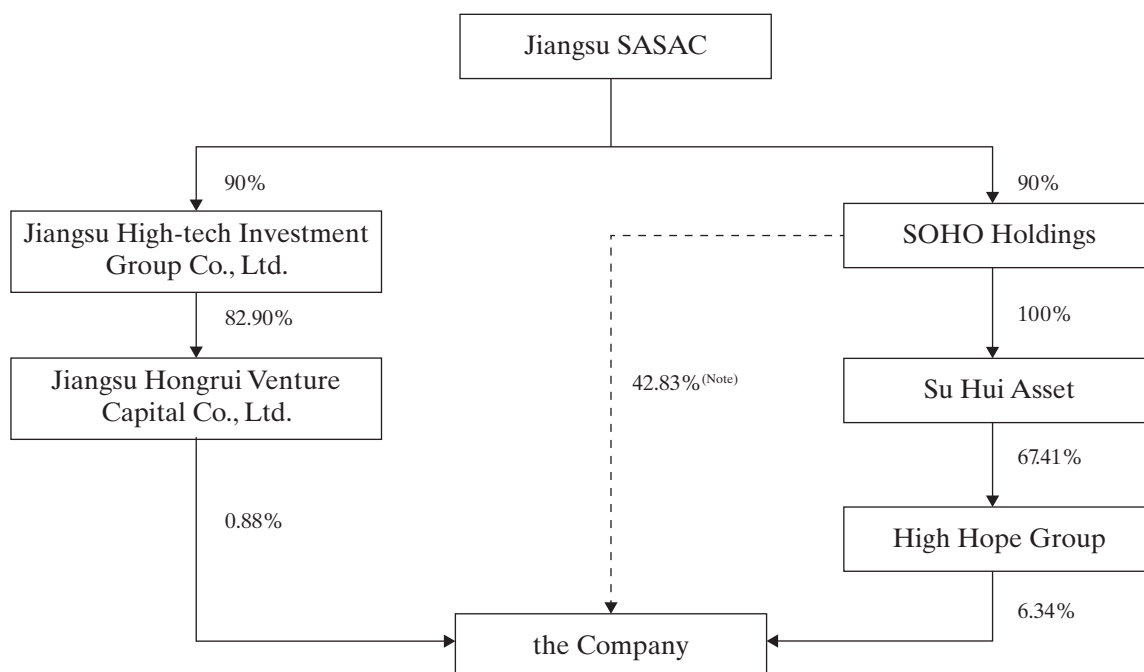
The Company has been informed by SOHO Holdings, the controlling shareholder of the Company, that Su Hui Asset, a direct wholly-owned subsidiary of Jiangsu SASAC will be transferred to SOHO Holdings at nil consideration (the “**Transfer**”).

The shareholding structures of the Company as at the date of this announcement and immediately after completion of the Transfer are set out as follows:

As at the date of this announcement:



Immediately after completion of the Transfer:



Note: SOHO Holdings directly holds 27.33% of the equity interest in the Company and indirectly holds 15.50% of the equity interest in the Company through its controlled entities, namely: (i) 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 (ii) Jiangsu Holly International Logistics Corporation (江蘇弘業國際物流有限公司).*

Immediately prior to and after completion of the Transfer, SOHO Holdings remains the controlling shareholder of the Company. SOHO Holdings has applied for, and the Securities and Futures Commission of Hong Kong has granted, a waiver from the obligation to make a mandatory general offer for all the issued shares of the Company as a result of the Transfer pursuant to Note 6(a) to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers.

Further announcements will be made by the Company in respect of the Transfer as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other applicable laws 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
28 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. Huang Dechun, Mr. Lo Wah Wai and Mr. Zhang Hongfa as independent non-executive Directors.

* *For identification purposes only*