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Hangzhou SF Intra-city Industrial Co., Ltd.

杭州順豐同城實業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 9699)

VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Hangzhou SF Intra-city Industrial Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest developments of the Group.

Reference is made to the announcement of the Company 19 October 2023 in relation to its intention to conduct on-market share repurchase (the “**Announcement**”). Since the publication of the Announcement, as at the date of this announcement, 16,082,200 H shares of the Company (the “**H Shares**”) had been repurchased by the Company under the general mandate (the “**2023 Share Repurchase Mandate**”) given to the board of directors of the Company (the “**Board**”) pursuant to the resolution passed at the 2022 annual general meeting of the Company held on 6 June 2023, to repurchase H Shares. A total of HK\$163,109,888.01 had been used by the Company to conduct these H Shares repurchases.

Pursuant to the 2023 annual general meeting of the Company (the “**AGM**”) held on 6 June 2024, the Board was granted the powers under the general mandate (the “**Share Repurchase Mandate**”) to repurchase the H Shares.

The Board wishes to announce that on 6 June 2024, it resolved to, subject to market conditions, continue to conduct H Shares repurchases by utilising the Share Repurchase Mandate and repurchase H Shares in the open market from time to time by using the remainder of the HK\$200,000,000 limit for repurchasing H Shares as announced in the Announcement dated 19 October 2023 (which is approximately HK\$37,000,000 as at the date of this announcement) (the “**Proposed Share Repurchase**”). The Company intends to finance the Proposed Share Repurchase by its own financial resources other than proceeds from the listing of the H Shares on the Main Board of The Stock Exchange of Hong Kong Limited in December 2021.

Pursuant to the Share Repurchase Mandate, the number of H Shares to be repurchased shall not exceed 10% of the total number of the H Shares in issue as at the date of passing the special resolution at the AGM (excluding any H Shares which have been repurchased but not yet cancelled). For the H Shares repurchased by the Company pursuant to the Proposed Share Repurchase on or after 11 June 2024 (being the date on which the proposed amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to treasury shares (as detailed in the Consultation Conclusions on the Proposed Amendments to Listing Rules Relating to Treasury Shares published by the Stock Exchange in April 2024) will come into effect), the Company may cancel such shares and/or hold them as treasury shares subject to market conditions and the Company’s capital management needs at the relevant time of the repurchases. The H Shares repurchased by the Company before 11 June 2024 shall be cancelled in due course.

The implementation period of the Proposed Share Repurchase is until the expiration of the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of a 12-month period following the passing of the relevant special resolution; or (iii) the date on which the authority set out in the relevant special resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The Company will conduct the Proposed Share Repurchase in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Company Law of the People's Republic of China (《中華人民共和國公司法》) and all applicable laws and regulations to which the Company is subject to.

The Board believes that the current financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

Shareholders and potential investors should note that any repurchase may be done subject to market conditions and any regulatory procedures and/or approvals that may be required for any repurchase, and at the Board's absolute discretion. There is no assurance of whether any repurchase may be done, and the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the H Shares.

By Order of the Board
Hangzhou SF Intra-city Industrial Co., Ltd.
SUN Haijin
Chairman of the Board and Chief Executive Office

PRC, 6 June 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Sun Haijin, Mr. Chan Hey Man and Mr. Chen Lin, as executive Directors; Mr. Geng Yankun, Ms. Li Juhua, Mr. Li Qiuyu and Mr. Han Liu, as non-executive Directors; and Mr. Chan Kok Chung, Johnny, Mr. Wong Hak Kun, Mr. Zhou Xiang and Ms. Huang Jing, as independent non-executive Directors.