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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 29 September 2017 (the “**Announcement**”) in relation to, among other things, the entering into of the New Thermal Coal Variation Basis Trading Cooperation Framework Agreement between Holly Capital Management Co., Ltd., a wholly-owned subsidiary of the Company and Jiangsu Chemical Fertilizer Co., Ltd on 29 September 2017. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing (i) further details of the New Thermal Coal Variation Basis Trading Cooperation Framework Agreement; (ii) the letter from the Independent Board Committee to the Independent Shareholders; (iii) the letter from Alliance Capital Partners Limited, the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM would be despatched to the Shareholders on or before 24 October 2017. As additional time is required to finalise the information to be included in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date on or before 3 November 2017.

This announcement is made pursuant to Rule 14A.47 of the Listing Rules.

By order of the Board
Ms. Zhou Jianqiu
Executive Director

Nanjing, the PRC, 23 October 2017

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. Zhang Ke and Mr. Shan Bing as non-executive Directors; and Mr. Li Xindan, Mr. Zhang Hongfa and Mr. Lam Kai Yeung as independent non-executive Directors.