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S.F. Holding Co., Ltd.
順豐控股股份有限公司

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

(Stock Code: 6936)

COMPLETION OF PLACING OF H SHARES

***Joint Overall Coordinators, Joint Global Coordinators,
Joint Lead Managers, Joint Bookrunners and Placing Agents***

Goldman Sachs (Asia) L.L.C.

Huatai International

Reference is made to the announcement of S.F. Holding Co., Ltd. (the “**Company**”) dated June 26, 2025 (the “**Announcement**”) in relation to, amongst others, the placement of 70,000,000 new H Shares (the “**Placing**”). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent to the Placing, as set out in the Placing Agreement, have been satisfied (including obtaining the Listing Approval), and completion of the Placing took place on July 4, 2025.

An aggregate of 70,000,000 new H Shares, representing approximately 29.2% of the total number of H Shares in issue as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company on July 4, 2025 at the placing price of HK\$42.15 per H Share to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties (to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries). None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing.

The aggregate gross proceeds from the Placing are approximately HK\$2,950.5 million, and the aggregate net proceeds from the Placing (after deduction of the commissions and estimated expenses) are approximately HK\$2,932.7 million.

CSRC FILINGS

The Company will subsequently comply with CSRC Rules and complete the CSRC Filings in connection with the Placing.

CHANGE OF SHARE CAPITAL UPON COMPLETION OF THE PLACING

The total number of issued H Shares of the Company has increased from 170,000,000 H Shares to 240,000,000 H Shares upon completion of the Placing, and the number of A Shares of the Company remains unchanged as 4,822,692,017 A Shares (including treasury shares). The number of total issued Shares of the Company (including treasury shares) has therefore increased from 4,992,692,017 Shares to 5,062,692,017 Shares.

The number of H Shares held in public hands of the total issued share capital of the Company (excluding treasury shares) immediately before completion of the Placing and immediately after completion of the Placing are 3.42% and 4.76%, respectively.

The shareholding structure of the Company (including treasury shares) immediately before and after completion of the Placing is as follows:

Shareholder	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate percentage of the total issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of the total issued Shares (%)</i>
Mingde Holding (<i>Note 1</i>)	2,661,927,139	53.32	2,661,927,139	52.58
Placees	–	–	70,000,000	1.38
Other holders of A Shares	2,160,764,878	43.28	2,160,764,878	42.68
Other holders of H Shares (<i>Note 2</i>)	170,000,000	3.40	170,000,000	3.36
Total issued Shares (<i>Note 3</i>)	4,992,692,017	100.00	5,062,692,017	100.00

Notes:

1. As the date of this announcement, Mingde Holding directly holds 2,561,927,139 A Shares of the Company and indirectly holds 100,000,000 A Shares of the Company through Shenzhen Weishun, its wholly-owned subsidiary. Mr. Wang holds 99.90% of the equity interest in Mingde Holding.
2. The calculation of the shareholding percentages in this table has taken into account of the treasury shares. As such, the aforesaid shareholding percentages of the other holders of H Shares do not represent percentage of H Shares held in public hands, please refer to the separate disclosure of the percentage of H Shares held in public hands in this announcement.
3. Including 23,270,358 A Shares repurchased by the Company pursuant to the repurchase mandate adopted and approved by the Board and placed in the Company's repurchase securities account.

By Order of the Board
S.F. Holding Co., Ltd.
GAN Ling
Joint Company Secretary

Shenzhen, the PRC, July 4, 2025

As at the date of this announcement, the Board comprises Mr. Wang Wei as chairman and executive director, Mr. Ho Chit, Ms. Wang Xin and Mr. Xu Bensong as executive directors; Mr. Chan Charles Sheung Wai, Mr. Lee Carmelo Ka Sze and Dr. Ding Yi as independent non-executive directors.