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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION IN RELATION TO REDUCTION OF REGISTERED CAPITAL DUE TO CANCELLATION OF REPURCHASED SHARES

Hangzhou SF Intra-city Industrial Co., Ltd. (the “**Company**”) held the meeting of the board of directors (the “**Board**”) on October 4, 2024, which has considered and approved the resolution in relation to the amendments to the articles of association of Hangzhou SF Intra-city Industrial Co., Ltd. (the “**Articles of Association**”) in relation to the reduction of the registered share capital of the Company due to the cancellation of repurchased shares (the “**Proposed Amendments**”).

References are made to (1) the circulars dated April 27, 2023 and April 26, 2024 (the “**Circulars**”) and the announcements dated June 6, 2023 and June 6, 2024 in relation to, among others, the general mandates granted to the Board to repurchase H shares of the Company (“**H Shares**”) approved at the annual general meeting of the Company held on June 6, 2023 and June 6, 2024 respectively (the “**H Share Repurchase Mandates**”); (2) the voluntary announcement (the “**Voluntary Announcement**”) dated October 19, 2023, in relation to, among others, the Company’s intention to use up to HK\$200 million to conduct on-market share repurchase (the “**Repurchase Plan**”); and (3) the announcement dated August 6, 2024 (the “**Announcement**”), in relation to, among others, a series of repurchases of its H Shares made by the Company according to the H Share Repurchase Mandates and the cancellation of 16,082,200 of the repurchased H Shares. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars and the Announcement.

The Company had started implementing its Repurchase Plan from the date of the Voluntary Announcement (i.e., October 19, 2023). As of the date of this announcement (i.e., October 4, 2024), the Company made a series of repurchases (the “**Repurchases**”) under the H Share Repurchase Mandates, and the exercise has been completed. As of the date of this announcement, the Company has cumulatively repurchased an aggregate of 19,203,000 H Shares through the Repurchases, accounting for 2.09% of the total share capital of the Company and 2.58% of the total issued H share capital of the Company respectively. The average trading price of the Repurchases was HK\$10.37/share, with the highest purchase price of HK\$12.68/share and lowest purchase price of HK\$8.87/share. The total fund used in the Repurchases was nearly HK\$200 million (exclusive of transaction cost). The Repurchases are in compliance with the requirements of applicable laws and regulations and is in accordance with the Company’s H Share Repurchase Mandates and Repurchase Plan.

Pursuant to the Consultation Conclusions to the consultation paper on “Proposed Amendments to Listing Rules Relating to Treasury Shares” published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on April 12, 2024 (the “**Consultation Conclusions**”), on or after June 11, 2024, the issuer no longer need to cancel the repurchased shares as soon as possible and may hold the repurchased shares in treasury under the laws of the place of incorporation and its constitutional documents. As of the date of this announcement, 16,082,200 H Shares repurchased by the Company from the date of the Voluntary Announcement (i.e., October 19, 2023) to June 10, 2024 have been cancelled, the remaining 3,120,800 repurchased H Shares from June 11, 2024 to the date of this announcement (i.e., October 4, 2024) has been held by the Company as treasury shares in accordance with the Consultation Conclusions. The Company’s registered capital will be reduced from RMB933,457,707 to RMB917,375,507.

Therefore, the Board approved the amendments of the Articles of Association based on the changes in the actual share capital and registered capital in relation to the reduction of the registered share capital of the Company. Details of the Proposed Amendments are set out in the Appendix to this announcement.

Save for the amendments set out in the Appendix to this announcement, other provisions in the Articles of Association remain unchanged. The Proposed Amendments are subject to the approval of the Company (the “**Shareholders**”) at the extraordinary general meeting of the Company to be held on October 25, 2024 (the “**EGM**”) by way of special resolutions. The Company intends to present to the Shareholders for deliberation and approval, the implementation of the Proposed Amendments of the Company (including but not limited to adjustments and modifications to the wordings, sections, clauses, conditions of effect, among others, in the Articles of Association) within the purview approved by the EGM and in accordance with applicable laws, regulations, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and changes in related policies, and the requirements and suggestions from relevant domestic and foreign government bodies and regulatory authorities, and, following the completion of the Proposed Amendments, authorize the Board, which in turn will authorize its delegates, to manage related regulatory reporting, announcement, filing, registration, information disclosure and other tasks. A circular containing detailed information of the Proposed Amendments will be dispatched to the Shareholders (if requested by the Shareholder) and published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at <https://www.sf-cityrush.com/> on October 4, 2024.

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

PRC, October 4, 2024

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

Appendix – Details of the Proposed Amendments

Before Proposed Amendment	After Proposed Amendment
Article 6 The registered share capital of the Company is RMB933,457,707.	Article 6 The registered share capital of the Company is RMB933,457,707 <u>RMB917,375,507</u> .
Article 23 The share capital structure of the Company is 933,457,707 ordinary shares, including 171,764,898 domestic shares and 761,692,809 H Shares.	Article 23 The share capital structure of the Company is 933,457,707 <u>917,375,507</u> ordinary shares, including 171,764,898 domestic shares and 761,692,809 <u>745,610,609</u> H Shares.