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Nanhua Futures Co., Ltd.
南華期貨股份有限公司

(A joint stock company incorporated in the People’s Republic of China with limited liability under the Chinese corporate name 南華期貨股份有限公司 and carrying on business in Hong Kong as 橫華國際 through our Hong Kong subsidiaries)
(Stock Code: 2691)

SUPPLEMENTAL ANNOUNCEMENT
FURTHER UPDATE ON THE FINAL ALLOCATION OF SHARES UNDER
THE INTERNATIONAL OFFERING

The board of directors (the “**Board**”) of Nanhua Futures Co., Ltd. (the “**Company**”) refers to the announcement of allotment results issued by the Company dated 19 December 2025 (the “**Allotment Results Announcement**”). The Board wishes to provide further information on the position of the final allocation of H Shares under the International Offering. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 12 December 2025 (the “**Prospectus**”) of the Company and the Allotment Results Announcement.

NON-SETTLEMENT OF TWO PROPOSED PLACEEES

In the late afternoon of 22 December 2025 (being the Listing Date and the date of settlement of the H Shares offered under the International Offering), the Overall Coordinators came to notice that two proposed placees (the “**Subject Placees**”) who had been initially allocated an aggregate of 16,213,000 H Shares (the “**Subject H Shares**”) in the bookbuilding process under the International Offering had failed to complete settlement in respect of the Subject H Shares originally allocated to them. Pursuant to the terms of the International Underwriting Agreement, CLSA Limited (“**CLSA**”), as the underwriter, has performed its obligations in respect of the Subject H Shares which were not settled by the Subject Placees. On the settlement date, in accordance with the terms of the International Underwriting Agreement, the subscription consideration for the Subject H Shares was fully paid in cleared funds into the designated account of the Company, and the Subject H Shares were accordingly taken up by and credited to the account of CLSA Capital Limited.

The Company confirmed that this incident relating to the Subject Placees and the Subject H Shares has been properly resolved in accordance with the terms and conditions of the International Offering and the International Underwriting Agreement. The Company acknowledged receipt of the subscription consideration in respect of the Subject H Shares. There are no disputes or disagreements between the Company and the Overall Coordinators in respect of this matter, and no interests of the public shareholders of the Company, including those under the Hong Kong Public Offering and the International Offering, have been adversely affected as a result of the above.

CONSEQUENTIAL IMPACT ON THE CONCENTRATION OF PLACEEES AND SHAREHOLDERS IMMEDIATELY AFTER THE LISTING

Number of Placees to whom H Shares were finally and successfully allocated

As a consequence of the non-settlement of the Subject Placees, the Subject H Shares were not allotted to the Subject Placees but had been taken up by CLSA in its capacity of an underwriter under the International Underwriting Agreement. The final number of placees to whom H Shares were finally and successfully allocated was reduced from 32 placees to 30 placees, excluding CLSA which took up the Subject H Shares pursuant to its obligations for this purpose.

Updated Placee Concentration Analysis

Placees	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	32,427,500	35.44%	30.12%	32,427,500	4.52%
Top 5	54,465,000	59.52%	50.59%	54,465,000	7.59%
Top 10	64,988,000	71.02%	60.36%	64,988,000	9.05%
Top 25	75,102,500	82.07%	69.76%	75,102,500	10.46%

Note:

* *Ranking of placees is based on the number of H Shares finally and successfully allotted to the placees, excluding CLSA which took up the Subject H Shares pursuant to its obligations in this analysis.*

Updated H Shareholder Concentration Analysis

H Shareholders	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	32,427,500	35.44%	30.12%	32,427,500	30.12%	32,427,500
Top 5	67,966,500	74.27%	63.13%	67,966,500	63.13%	67,966,500
Top 10	79,868,000	87.28%	74.19%	79,868,000	74.19%	79,868,000
Top 25	91,149,000	99.60%	84.66%	91,149,000	84.66%	91,149,000

Note:

* *Ranking of H Shareholders is based on the number of H Shares held by H Shareholders (including CLSA as a Shareholder of the Subject H Shares) immediately after the Listing and without taking into account any transfer of H Shares by any H Shareholders after the Listing.*

Updated Shareholder Concentration Analysis

Shareholders	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	–	0.00%	0.00%	–	475,282,134	66.22%
Top 5	61,481,500	67.19%	57.11%	61,481,500	542,496,359	75.59%
Top 10	70,678,000	77.23%	65.65%	70,678,000	557,810,837	77.72%
Top 25	84,450,500	92.29%	78.44%	84,450,500	580,939,882	80.94%

Note:

* *Ranking of Shareholders is based on the number of Shares (of all classes) held by Shareholders (including CLSA as a Shareholder of the Subject H Shares) immediately after the Listing and without taking into account any transfer of Shares by any Shareholders after the Listing.*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering and taking into account of the Subject H Shares taken up by CLSA, all 107,659,000 H Shares issued pursuant to the Global Offering, representing approximately 15.00% of the total issued share capital immediately upon Listing, are held by the public, which is higher than the prescribed percentage of H Shares required to be held in public hands of 10% under Rule 19A.13A(2)(a) of the Listing Rules, thereby satisfying Rule 19A.13A(2) of the Listing Rules at the time of the Listing.

Immediately following the completion of the Global Offering and taking into account of the Subject H Shares taken up by CLSA, all 107,659,000 H Shares issued pursuant to the Global Offering, representing approximately 15.00% of the total issued share capital immediately upon Listing, are held by the public and not be subject to lock-up, thereby satisfying Rule 19A.13C(2)(b) of the Listing Rules at the time of Listing.

Without taking into account of the Subject H Shares taken up by CLSA, the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules. After the Subject H Shares were taken up by CLSA and credited to the account of CLSA Capital Limited due to its obligations after the Listing, the three largest public shareholders of the Company, inclusive of CLSA, together in aggregate held 57.11% of the H shares in public hands.

Save for the further information provided in this announcement, all other information stated in the Allotment Results Announcement remain unchanged and the Company confirms that there is no material misstatement in the Allotment Results Announcement.

By order of the Board
Nanhua Futures Co., Ltd.
南華期貨股份有限公司

Dr. Luo Xufeng
Chairperson of the Board and Executive Director

Hong Kong, 2 January 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Luo Xufeng as executive Director; (ii) Mr. Lyu Yuelong, Dr. Xu Wencai, Mr. Hu Tiangao, Mr. Li Baoping and Ms. Sun Yingting as non-executive Directors; and (iii) Dr. Xu Lin, Dr. Liu Yulong and Ms. Li Jing as independent non-executive Directors.