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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)

**CHANGE OF REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The 19th meeting of the sixth board of directors (the “**Board**”) of S.F. Holding Co., Ltd. (the “**Company**”) reviewed and approved the proposal on changing the registered capital and amending the Articles of Association of the Company. Given that the Company has completed the issuance of H shares and is listed on the main board of the Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), the Company intends to change its registered capital and amend the relevant provisions of its Articles of Association based on the H share issuance situation. The details are as follows:

I. Change in the Company's Registered Capital

With the approval of the Hong Kong Stock Exchange, the 170,000,000 H shares issued by the Company were listed and traded on the main board of the Hong Kong Stock Exchange on November 27, 2024. The Company's registered capital will increase by RMB170,000,000, from RMB4,815,911,220 to RMB4,985,911,220.

II. Amendments to Certain Provisions of the Articles of Association

Based on the H share issuance situation, the Company intends to amend certain provisions of the Articles of Association as follows:

Original Articles of Association	Amended Articles of Association
Article 3 Upon the filing with the CSRC on May 31, 2024 and approval by the Hong Kong Stock Exchange (the “SEHK”, together with the SZSE, the “Stock Exchanges”) on the [approval date of the SEHK], the Company conducted the initial public offering of [•] overseas listed foreign shares (the “H Shares”) (including [•] H Shares issued pursuant to the exercise of the Over-allotment Option), which were listed on the Main Board of the SEHK on the [listing date].	Article 3 Upon the filing with the CSRC on May 31, 2024 and approval by the Hong Kong Stock Exchange (the “SEHK”, together with the SZSE, the “Stock Exchanges”) on November 26, 2024, the Company conducted the initial public offering of 170,000,000 overseas listed foreign shares (the “H Shares”), which were listed on the Main Board of the SEHK on the November 27, 2024.
Article 6 The registered share capital of the Company is RMB[•].	Article 6 The registered share capital of the Company is RMB4,985,911,220.
Article 20 The total number of shares of the Company is [•], which are all ordinary shares, including [4,815,911,220] A ordinary shares and [•] H ordinary shares.	Article 20 The total number of shares of the Company is 4,985,911,220, which are all ordinary shares, including 4,815,911,220 A ordinary shares and 170,000,000 H ordinary shares.

Save for the abovementioned amendments to the Articles of Association, other articles thereof remain unchanged.

III. Other Information

Pursuant to the authorization from the first extraordinary general meeting of the shareholders of the Company in 2023, such amendments to the Articles of Association do not need to be submitted to the general meeting of the shareholders for review and approval. The Board authorizes the management team to handle the registration of changes in registered capital and related filing procedures.

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

Shenzhen, the PRC, March 28, 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.