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)

EXPRESS BUSINESS OPERATIONS BULLETIN – JANUARY 2026

In accordance with the Shenzhen Stock Exchange Listed Company Self-Regulation Guidelines No. 3 – Industry Information Disclosure* (《深圳證券交易所上市公司自律監管指引第 3 號－行業信息披露》), S.F. Holding Co., Ltd. (the "**Company**") publishes its express business operations bulletin for January 2026 as follows:

Item	**January 2026**	**January 2025**	**Year-on-year change**
1. Express logistics business			
Revenue *(RMB billion)*	20.396	20.763	-1.77%
– Parcel volume *(billion)*	1.386	1.330	4.21%
– Revenue per parcel *(RMB)*	14.72	15.61	-5.70%
2. Supply chain and international business			
Revenue *(RMB billion)*	6.464	5.514	17.23%
Total revenue *(RMB billion)*	**26.860**	**26.277**	**2.22%**

Notes:

1. Express logistics business: mainly includes the Company's time-definite express, economy express, freight delivery, cold chain and pharmaceuticals logistics, and intra-city on-demand delivery business.

2. Supply chain and international business: mainly includes the Company's international express, international freight forwarding, and supply chain business.

3. The above revenue does not include revenue from the Company's other non-logistics business.

In January 2026, the Company's aggregate revenue from its express logistics business and supply chain and international business was RMB26.860 billion, representing a year-on-year increase of 2.22%. In particular:

(1) The Company remains committed to sustainable and healthy development, upgrading its "Stimulate Operation Vitality" mechanism while dynamically optimizing its market strategies. Through the delivery of premium services, the Company addresses the diversified logistics demand of its customers and pursues high-quality business growth.

(2) Despite the year-on-year decline in international ocean freight rates, which impacted the revenue growth of the Company's international freight forwarding service, the Company leveraged its global network competitive edges and diversified product portfolio to respond nimbly to market changes and proactively capture new opportunities arising from the growing overseas expansion of Chinese enterprises. As a result, the revenue from its international freight forwarding services achieved year-on-year growth. Meanwhile, the revenue from the supply chain business, as well as the international express and cross-border e-commerce logistics services maintained relatively rapid growth, driving a 17.23% year-on-year increase in the revenue of the overall supply chain and international business.

The aforementioned data is unaudited and may differ from the data in the Company's periodic reports. Such data is provided for investors' reference only and should be subject to such data disclosed in the Company's periodic reports.

Shareholders and potential investors are advised to pay attention to investment risks, and exercise caution when dealing in the securities of the Company.

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

Shenzhen, the PRC, February 13, 2026

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

* *For identification purpose only*