

**S.F. HOLDING CO., LTD.**  
**順豐控股股份有限公司**  
**INVESTOR RELATIONS MANAGEMENT SYSTEM**

**CHAPTER 1 GENERAL PROVISIONS**

**Article 1** In order to further improve the governance structure of S.F. Holding Co., Ltd. (hereinafter referred to as the “Company”), standardize investor relations management of the Company, strengthen the communication between the Company and investors and potential investors (hereinafter collectively referred to as the “Investor” or “Investors”), deepen Investors’ understanding and recognition of the Company, promote long-term, stable and good relations between the Company and Investors, improve the Company’s governance, standardize operations and promote high-quality development of the Company, this System is formulated in accordance with laws, regulations, rules and normative documents including the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Work Guidelines for the Investor Relations Management of Listed Companies, the relevant rules of the stock exchanges where the Company’s shares are listed (including the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, hereinafter collectively referred to as the “Stock Exchanges”), the rules of the Stock Exchanges and the Articles of Association of S.F. Holding Co., Ltd. (hereinafter referred to as the “Articles of Association”), and in consideration of the actual situation of the Company.

**Article 2** Investor relations management refers to the important work of the Company in strengthening communication with Investors through information disclosure and exchange, enhancing Investors’ understanding and recognition of the Company, and enhancing the level of corporate governance in an aim to maximize the Company’s overall interests and protect the legitimate rights and interests of Investors.

**Article 3** Investor relations management shall be led by the chairman, the board secretary shall be the person in charge, and the office of the Board of Directors shall be responsible for its specific execution and implementation. Unless explicitly authorized, senior management and other employees of the Company shall not speak on behalf of the Company in Investor relations activities.

## CHAPTER 2 GENERAL REQUIREMENTS FOR INVESTOR RELATIONS MANAGEMENT

**Article 4** The Company and its Directors, senior management and staff shall comply with the laws, regulations and other relevant provisions of the Stock Exchanges in conducting Investor relations management, manifest the principles of fairness, impartiality and openness, and present and reflect the actual situation of the Company in an objective, truthful, accurate and complete manner. The followings are prohibited:

- (I) Disclosing or publishing information about major events that have not been made public or information inconsistent with that required to be disclosed by the law;
- (II) Disclosing or publishing misleading, false or exaggerated information;
- (III) Selectively disclosing or publishing information or with major omissions;
- (IV) Making forecasts or promises on the price of the Company's securities;
- (V) Speaking on behalf of the Company without explicit authorization;
- (VI) Any act that discriminates against, disparages or otherwise unfairly treats minority shareholders or that causes unfair disclosure;
- (VII) Violating public order and good customs and damaging social and public interests;
- (VIII) Other illegal activities that violate regulations on information disclosure or that affect the ordinary trading of the Company's securities and derivatives.

**Article 5** When the Company carries out Investor relations management activities, it shall utilize publicly disclosed information as the content of communication and shall not disclose or leak in any way any undisclosed material information.

If an Investor relations activity involves or may involve stock price sensitive matters, undisclosed material information, or questions that may lead to speculation about undisclosed material information, the Company shall inform Investors to pay attention to the announcements made by the Company and provide necessary explanation on information disclosure rules.

The Company shall not substitute formal information disclosure with communication in Investor relations management activities. If the Company inadvertently leaks undisclosed material information in an Investor relations management activity, it shall immediately issue an announcement through qualified media and take other necessary measures.

**Article 6** When the Company conducts Investor relations activities, it shall set up an Investor relations management file, which shall contain at least the following contents:

- (I) Personnel involved, time and location of the Investor relations activities;
- (II) The content of communication on Investor relations activities;
- (III) The handling process and accountability for the leaks of undisclosed material information (if any);
- (IV) Other information.

Investor relations management file shall be categorized according to Investor relations management methods. Relevant records, on-site recordings, presentation materials, and documents provided during the activities (if any) shall be archived and properly maintained for a period of not less than 3 years.

**Article 7** The Company shall set up a designated Investor consultation telephone number, fax line and email, etc. Investors may use the consultation telephone number to contact the Company to enquire and understand the issues of their concern. The Company shall ensure that the Investor consultation telephone number, fax, email and other external communication channels are unobstructed and that there are dedicated personnel to answer the calls during working hours. The Company shall publish the Company's website and consultation telephone number in its periodic reports in accordance with the regulations. The Company shall make a timely announcement when the website or consultation telephone number changes.

**Article 8** When the Company's website changes, the Company shall make a timely announcement of its new website.

**Article 9** The Company shall strictly review the information released through informal announcements and establish review or record procedures to prevent the leak of undisclosed material information.

The forms of the above-mentioned informal announcements include general meetings, press conferences, product launch events; media interviews with the Company or relevant individuals; issuing press releases directly or indirectly to the media; the website and internal publications of the Company (including its subsidiaries); Directors or senior management's blogs, Weibo, WeChat and other social media; written or oral communication with specific Investors; written or oral communication with securities analysts; various other forms of external publicity and reports by the Company; and other forms approved by the Stock Exchanges.

### CHAPTER 3 FORMS AND REQUIREMENTS OF INVESTOR RELATIONS MANAGEMENT

**Article 10** The Company may establish a communication mechanism with Investors on major events in the forms of general meetings, Investor briefings, roadshows, Investor surveys and securities analyst surveys, etc. through the Company's official website, the Shenzhen Stock Exchange's website and the Shenzhen Stock Exchange Investor Relations Interactive Platform (hereinafter referred to as the "EasyIR Platform"), the website of The Stock Exchange of Hong Kong Limited, new media platforms, telephone, fax, email and Investor education centers, etc.

**Article 11** The Company may set up an Investor relations management column on its official website to collect and respond to Investors' inquiries, complaints, suggestions and other requests, and publish and update relevant information on Investor relations management work in a timely manner. The Company shall also provide details of the Investor relations telephone number and/or email address on its official website to enable Investors to express their views on the Company's corporate governance or other matters.

**Article 12** The Company shall duly consider the time, place and manner of the convening of a general meeting to offer convenience for shareholders, in particular minority shareholders, in attending the general meeting, and give necessary time for Investors to speak, ask questions and communicate with the Company's Directors and senior management. The general meeting shall offer online voting.

**Article 13** The Company shall offer convenience for minority shareholders and institutional Investors to conduct on-site visits to Company and communicate with the Company in seminars. The Company shall reasonably and properly arrange such activities and ensure information barrier to prohibit visitors from accessing insider information and information on major events that have not been publicly disclosed.

**Article 14** The Company shall bear primary responsibility for handling Investor complaints and shall improve the complaint handling mechanism and properly handle Investor requests.

Any disputes between the Company and its Investors may be resolved by negotiation, applying for mediation from a mediation organization, applying for arbitration from an arbitration institution, or filing a lawsuit in the People's Court.

**Article 15** The Company shall pay due attention to the information collected by EasyIR and reports in relation to the Company by other media, and pay due attention to and fulfill the information disclosure obligations triggered or likely to be triggered by media reports about the Company in accordance with the law.

**Article 16** After the completion of an Investor relations activity, such as an Investor briefing, performance briefing, analyst meeting and roadshow, etc., the Company shall prepare an Investor relations activity record sheet in a timely manner and publish such record on EasyIR prior to the opening of the next trading day. The activity record sheet shall include at least the following contents:

- (I) Participants, time, location and form of the activity;
- (II) The content of communication and specific question and answer records;
- (III) A statement as to whether the activity involves any material information that are subject to disclosure;
- (IV) An annex of the documents such as presentation materials and documents provided in the activity (if any);
- (V) Other content required by the Stock Exchanges.

## **CHAPTER 4 INVESTOR BRIEFING**

**Article 17** When the Company holds an Investor briefing, it shall do so in a way that is convenient for the Investors to participate. The Company shall issue an announcement prior to the Investor briefing to state the time, method, location, website, list of attendees from the Company, and the topic of the activity. In principle, an Investor briefing shall be held during non-trading hours.

The Company shall set up a question-and-answer channel for the Investors before and during the Investor briefing, exercise care in collecting Investors' inquiries, and respond to the issues of concern to the Investors at the briefing.

**Article 18** Personnel of the Company participating in the Investor briefing shall include the Company's chairman (or general manager), chief financial officer, independent Directors and board secretary.

**Article 19** In addition to fulfilling the information disclosure obligations in accordance with the law, the Company shall actively hold Investor briefings to present its situation to the Investors, respond to inquiries, and consider suggestions raised. In the following circumstances, the Company shall hold an Investor briefing in a timely manner:

- (I) The Company's level of cash dividend for the year fails to meet the relevant requirements which requires an explanation;

- (II) After the disclosure of a reorganization proposal or a reorganization report, the Company terminates such reorganization;
- (III) The Company's stock trading exhibits abnormal fluctuations specified in the relevant rules and regulations, thereafter Company discovers certain undisclosed major events after verification;
- (IV) The occurrence of major events related to the Company that attracts significant attention or doubt from the market;
- (V) After the release of the Company's annual report, the Company is required to hold an annual report performance briefing in accordance with the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed (hereinafter referred to as the "Securities Regulatory Authorities") and the relevant provisions of the Stock Exchanges;
- (VI) Other circumstances where an Investor briefing is required in accordance with the regulations of the Securities Regulatory Authorities or the Stock Exchanges.

**Article 20** If the Company holds an annual report performance briefing, in principle it shall be held within 15 trading days following the release of the annual report. The annual report performance briefing shall include an overview of the Company's status in the industry, development strategy, production and operation, financial condition, dividend yield, risks and difficulties and other issues of concern to the Investors.

**Article 21** Prior to the review of a specific cash dividend proposal at a general meeting, the Company shall take the initiative to communicate and exchange views with its shareholders, especially minority shareholders, through various channels, duly listen to the opinions and requests of the minority shareholders, and respond to the issues of their concern in a timely manner.

## **CHAPTER 5 ACCEPTANCE OF SURVEY AND STUDY BY THE COMPANY**

**Article 22** When the Company accepts research from institutions and individuals engaging in securities analysis, consulting and other securities services, or institutions and individuals engaging in securities investment (hereinafter referred to as "Institutional and Individual Researchers"), it shall properly carry out the relevant reception work and perform corresponding information disclosure obligations in accordance with the regulations.

The Company and the Institutional and Individual Researchers shall not take advantage of the research work to engage in market manipulation, insider trading or other illegal activities.

**Article 23** The Company's controlling shareholder, actual controller, Directors, senior management and other employees shall inform the board secretary before accepting any survey and studies. In principle, the board secretary shall participate in the entire process.

**Article 24** When the Company communicates directly with the Institutional and Individual Researchers, except when attending investment strategy analysis sessions organized by organizations such as securities company research institutes upon invitation, it shall require the Institutional and Individual Researchers to produce documents such as institutional proof and identity cards and require them to sign a letter of undertaking.

The letter of undertaking shall include at least the following contents:

- (I) The Institutional and Individual Researchers shall not intentionally inquire about any undisclosed material information of the Company, and shall not communicate or inquire with any person other than the Company's designated personnel without the Company's permission;
- (II) The Institutional and Individual Researchers shall not disclose any undisclosed material information unintentionally obtained, and shall not use such information to buy or sell or recommend others to buy or sell the Company's stocks and derivatives;
- (III) The Institutional and Individual Researchers shall not include any undisclosed material information in documents including research reports such as investment value analysis reports and press releases, unless the Company also discloses such information at the same time;
- (IV) In investment value analysis reports and other research reports involving profit forecasts and stock price forecasts, the source of the information shall be indicated and information that is based on subjective assumptions and without factual basis shall not be used;
- (V) The Institutional and Individual Researchers shall notify the Company before the external release or use of documents including research reports such as investment value analysis reports and press releases, and ensure the content is objective and truthful;
- (VI) The Institutional and Individual Researchers shall specify the liability for the breach of undertaking.



**Article 25** The Company shall prepare a written record of the research process and the content of the communication. Participants in the research and the board secretary shall sign and confirm such record. If conditions allowed, the research process may be recorded in the form of audio or video.

**Article 26** The Company shall require Institutional and Individual Researchers to inform the Company prior to the release or use of documents including research reports such as investment value analysis reports and press releases prepared based on communication and exchange.

In the event that the Company discovers that the above-mentioned documents contain errors or misleading records during verification, it shall require the Institutional and Individual Researchers to rectify such errors. If the Institutional and Individual Researchers refuse to do so, the Company shall promptly release an announcement with an explanation to the public. If the Company discovers that the above-mentioned documents contain undisclosed material information, it shall immediately report to the Shenzhen Stock Exchange and release an announcement, and at the same time require the Institutional and Individual Researchers not to disclose such information before the Company's formal announcement, and clearly inform them that they shall not buy, sell or recommend others to buy or sell the Company's shares and derivatives during such period.

**Article 27** The Company shall refer to the provisions of this System when accepting research and interviews from news media and other organizations or individuals.

The Company's controlling shareholder and actual controller shall refer to the provisions of this System when accepting research or interviews related to the Company.

## CHAPTER 6 EASYIR PLATFORM

**Article 28** The Company shall communicate with Investors through various channels such as EasyIR, and designate or authorize a personnel to review and handle relevant information on EasyIR in a timely manner. The Company shall conduct full, in-depth and detailed analysis on, and shall explain and respond to Investors' inquiries on the disclosed information. For important or general questions and answers, the Company shall organize and publish them in a prominent manner on EasyIR and respond to market inquiries in a timely manner.

**Article 29** When the Company releases information on the EasyIR Platform, it shall be prudent and objective and base its information on facts to ensure that the information published is true, accurate, complete and fair. It shall not use exaggerated, promotional or misleading language, shall not mislead Investors, and shall give adequate warning of any significant uncertainties and risks that may exist in relevant matters.



The Company's information disclosure shall be based on the content disclosed through qualified media. The information released on the EasyIR Platform shall not be inconsistent with information disclosed in accordance with the law.

**Article 30** The Company shall be prudent and objective and base its information on facts in releasing information and responding to questions in relation to market focus and sensitive matters on the EasyIR Platform. It shall not release undisclosed material information through the EasyIR Platform, shall not make selective release or response, shall not include information inappropriate for public disclosure, shall not take advantage of the EasyIR Platform to cater to or make improper associations with market focus, and shall not intentionally exaggerate the impact of relevant matters on the Company's production, operation, research and development, sales and growth, etc., to make improper influence on the price of the Company's stocks and derivatives.

**Article 31** The Company shall designate a personnel to review and handle relevant information on the EasyIR Platform in a timely manner. Regarding Investors' questions, the designated personnel shall prepare responses based on the disclosed information and facts of the Company. If the questions and responses involve projects of other departments or subsidiaries of the Company, in order to ensure the authenticity, accuracy and completeness of the responses, the designated personnel may coordinate with other departments or subsidiaries of the Company to review the responses or to provide relevant supporting documents. If there are further disclosure matters, the Company shall inform Investors to pay attention to the Company's information disclosure announcement.

The content of the responses prepared by the Company's designated personnel or other information that the Company intends to release through the EasyIR Platform shall be submitted to the Company's board secretary for review prior to its release. Without the review of the Company's board secretary, no person in the Company shall release information or respond to Investors' questions through the EasyIR Platform.

## **CHAPTER 7 ORGANIZATION AND IMPLEMENTATION OF INVESTOR RELATIONS MANAGEMENT**

**Article 32** The board secretary is responsible for Investor relations management. The board secretary shall develop a comprehensive and in-depth understanding of the Company's operation and management, operating condition, and development strategy, etc., and be responsible for the planning, arrangement and organization of various Investor relations management activities.

**Article 33** The board secretary shall continuously pay attention to all kinds of information regarding the Company on the news media and internet, and reflect to the Board of Directors and management of the Company in a timely manner.

**Article 34** The Investor relations management department is the Company's window to Investors and represents the Company's image. Investor relations management staff shall possess the following qualities:

- (I) Comprehensive understanding of the Company and the industry in which it operates.
- (II) Good professional knowledge structure and familiarity with the relevant laws and regulations on corporate governance, financial accounting and the operation mechanism of the securities market.
- (III) Good communication and coordination skills.
- (IV) Good conduct and professional ethics, honesty and trustworthiness.

**Article 35** If the Company deems it necessary and conditions permit, it may hire a professional Investor relations management agency to assist in the implementation of Investor relations management.

**Article 36** The Company may adopt appropriate measures to arrange Investor relations management knowledge training for all employees, especially senior management and heads of relevant departments. Special training may also be arranged when carrying out major Investor relations promotion activities.

## CHAPTER 8 SUPPLEMENTARY PROVISIONS

**Article 37** Matters not provided in this System shall be implemented in accordance with relevant laws, administrative regulations, and provisions of Securities Regulatory Authorities and the Stock Exchanges.

**Article 38** This System shall come into effect and be implemented from the date on which it is considered and approved by the Board of Directors.

**Article 39** The provisions in this System shall be interpreted and amended by the Board of Directors.

S.F. Holding Co., Ltd.  
Board of Directors  
December 2025