SF HOLDING INVESTMENT LIMITED

(*Incorporated in the British Virgin Islands with limited liability*)
(the "**Issuer**")

2.875 per cent. Guaranteed Notes due 2030
(Bond Stock Code: 40152) (the "Notes")

unconditionally and irrevocably guaranteed by S.F. Holding Co., Ltd.

PARTIAL REPURCHASE AND CANCELLATION

This announcement is made by the Issuer pursuant to Rule 37.48 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As of 2 July 2026, the Issuer has further repurchased in an aggregate principal amount US$59,799,000 of the Notes (the "Repurchased Notes"), representing approximately 8.54% of the initial principal amount of the Notes, on the open market.

The Issuer has cancelled the Repurchased Notes in accordance with the terms of the Notes. After cancellation of the Repurchased Notes, the outstanding principal amount of the Notes are US$493,039,000.

The Issuer may or may not repurchase further Notes in the future. Holders of the Notes (the "Noteholders") and potential investors should note that any repurchase of Notes from time to time by the Issuer will be at the Issuer's sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the Notes or whether the Issuer will make any further repurchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

By Order of the Board of Directors
SF Holding Investment Limited

Hong Kong, 2 July 2026

As at the date of this announcement, the board of directors of SF Holding Investment Limited comprises Ms. Bee Ti Ooi and Mr. Chit Ho and the board of directors of S.F. Holding Co., Ltd. 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.