

SF Holding Launched H-share Equity Issuance and Concurrent Zero Coupon Convertible Bonds Offering

SHENZHEN, CHINA, June 25, 2025 /EINPresswire.com/ -- S.F. Holding Co., Ltd. (002352.SZ; 06936.HK, 'SF Holding', 'SF' or the 'the Company') announced a USD 376 million H-share equity placement and concurrent USD 376 million offering of 363-day zero-coupon convertible bonds. Apart from improving the liquidity of H-shares for a broader base of investors, the Company intends to use the net proceeds from the transactions for strengthening its international and cross-border logistics capabilities, research and development of advanced technologies and digital solutions, enhancing its capital structure and general corporate purposes.

Terms of the Equity Placement

The equity placement comprises the issuance of 70,000,000 new H-shares at a placing price of HKD 42.15 per share, representing a 8.8% discount to the closing price on the Hong Kong Stock Exchange as of June 25, 2025. The equity placement will raise approximately USD 376 million in gross proceeds.

Terms of the Convertible Bond Offering

The convertible bonds will be issued by SF Holding Investment 2023 Limited, a wholly owned subsidiary of the Company incorporated in the British Virgin Islands. The Company will unconditionally and irrevocably guarantee the due payment of all sums expressed to be payable by the issuer under the convertible bonds.

The convertible bonds to be issued are zero-coupon instruments with a maturity of 363 days, and a yield to maturity of 0.5% per annum. The initial conversion price will be HKD 48.47, representing a 15% premium over the placing price in the equity placement. Bondholders may convert all or part of their holdings into H-shares at the prevailing conversion price, at any time from (and including) the 41st day after the issue date and up to the close of business on the date falling 10 working days prior to the maturity date.

Strategic Outlook

The transaction is SF's first offshore issuance since its landmark 2024 Hong Kong IPO, providing investors with flexible capital in a dynamic market environment. The combined equity and short-duration convertible bond structure reflects financial discipline, considering not only enhancing liquidity but also mitigating shareholder dilution risks by the structuring of conversion terms.

SF is the largest integrated logistics service provider in Asia and the fourth largest globally. Under its “The One in Asia” strategy, the Company is accelerating its global footprint through strategic network expansion and continuous upgrades to its services and solutions. It has positioned international markets as its second growth engine. In 2024, revenue from SF’s supply chain and international businesses grew by 17.5% year-on-year.

About SF Holding

Founded in 1993, S.F. Holding Co., Ltd. (002352.SZ; 06936.HK) is the largest integrated logistics service provider in Asia and the fourth largest globally. Listed on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange, SF Holding is the constituent stock in the CSI 300 Index, MSCI Emerging Market Index and FTSE China 50 Index. Demonstrating a commitment to being fast, reliable, and customer-centric, the Company possesses digital technology to promote the development of intelligent and green supply chains.

For further information, please visit <https://ir.sf-express.com/en/>.

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