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*(formerly known as China Innovative Finance Group Limited 中國新金融集團有限公司)
(Incorporated in Bermuda with limited liability)*

(Stock Code: 00412)

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER, VICE CHAIRMAN,
EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTORS AND
INDEPENDENT NON-EXECUTIVE DIRECTORS;
RESIGNATION OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
CHANGE OF CHAIRMAN AND MEMBERS OF THE AUDIT COMMITTEE
AND MEMBERS OF THE REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE AND CHAIRMAN AND MEMBERS
OF THE EXECUTIVE COMMITTEE**

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of China Shandong Hi-Speed Financial Group Limited (the “**Company**”) announces that Mr. Ji Kecheng (“**Mr. Ji**”) has been appointed as an executive director and the chief executive officer of the Company with effect from 10 November 2017.

Mr. Ji, aged 45, is currently the chief accountant of Shandong Hi-Speed Group Co., Ltd. and serves as a director of Taishan Property & Casualty Insurance Co., Ltd. and a supervisor of Bohai Ferry Group Co., Ltd.

Mr. Ji has accumulated extensive experience in corporate financial management and capital operation from his long-term work in financial management. Previously, Mr. Ji held a position with the Department of Communications of the Shandong Provincial Government. In 2001, he joined Shandong Hi-Speed Group Co., Ltd. and held a number of important management posts including deputy director of accounting division of Shandong Hi-Speed Group Co., Ltd., chief accountant of Shandong Hi-Speed Rail Transit Group Co., Ltd. (山東高速軌道交通集團有限公司), director of financial planning division and chief accountant of Shandong Hi-Speed Group Co., Ltd..

Mr. Ji holds an MBA from Shandong University and is a certified public accountant of China, senior accountant, management accounting advisory counsellor of the Shandong Provincial Government and asset valuation specialist for the enterprises administered by the Shandong Provincial Government.

Mr. Ji entered into a formal service contract with the Company on 10 November 2017 for a term of three years commencing from 10 November 2017 and he is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company. The annual emolument of Mr. Ji has not yet been determined as at the date of this announcement, and will be determined by the Board in due course with reference to his duties and responsibilities in the Company, qualifications, experience and prevailing market conditions.

Save as disclosed above, (i) Mr. Ji has not held any directorships in any other listed companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Ji does not hold other positions in the Company or any of its subsidiaries; (iii) Mr. Ji does not have any relationship with any directors, senior management or substantial or controlling Shareholders of the Company; (iv) Mr. Ji does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”); and (v) there is no information relating to Mr. Ji that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”) in relation to Mr. Ji’s appointment.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN

The Board further announces that Dr. Lam Lee G. (“**Dr. Lam**”) has been appointed as a non-executive director and the vice chairman with effect from 10 November 2017.

Dr. Lam, aged 58, holds a BSc in sciences and mathematics, an MSc in systems science and an MBA from the University of Ottawa in Canada, a post-graduate diploma in public administration from Carleton University in Canada, a post-graduate diploma in English and Hong Kong Law and an LLB (Hons) in law from Manchester Metropolitan University in the UK, a LLM in law from the University of Wolverhampton in the UK, an MPA and a PhD from the University of Hong Kong.

As a former member of the Hong Kong Bar Association, Dr. Lam is also a Solicitor of the High Court of Hong Kong, an Honorary Fellow of CPA Australia, a Fellow of CMA Australia, a Fellow of the Hong Kong Institute of Arbitrators, an Accredited Mediator of the Centre for Effective Dispute Resolution (CEDR) and a Fellow of the Hong Kong Institute of Directors.

Dr. Lam is the Chairman of Hong Kong Cyberport Management Company Limited, and a Non-Executive Chairman — Hong Kong and ASEAN Region and the chief adviser in Asia of Macquarie Infrastructure and Real Assets.

Dr. Lam previously served as a part-time member of the Hong Kong Special Administrative Region Government’s Central Policy Unit, and a member of the Task Force on Industry Facilitation under the Digital 21 Strategy Advisory Committee, the Assessment Panel of the Small Entrepreneur Research Assistance Programme under the Innovation and Technology Fund (SERAP), the Derivatives Market Consultative Panel of Hong Kong Exchanges and Clearing Limited, a member of the General Committee of The Chamber of Hong Kong Listed Companies, the New Business Committee of the Hong Kong Financial Services Development Council, the School Allocation Committee of the Hong Kong Special Administrative Region Government Education Bureau, and the Legal Aid Services Council. Dr. Lam is a member of the Hong Kong Special Administrative Region Government Committee on Innovation, Technology and Re-Industrialization, the Hong Kong Council on Smoking and Health, the

Council on Professional Conduct in Education (CPC), and the Court of the City University of Hong Kong, Vice Chairman of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) Business Advisory Council and Chairman of its Task Force on Banking and Finance, Chairman of the Permanent Commission on Economic and Financial Issues of World Union of Small and Medium Enterprises (WUSME), a Board member of Pacific Basin Economic Council (PBEC), a member of Beit and Road Committee of the Hong Kong Trade Development Council, a member of Sir Murray MacLehose Trust Fund Investment Advisory Committee, Honorary Advisor to the Hong Kong Business Angel Network (HKBAN), Honorary Chairman — Asia Pacific of CMA Australia, Chairman of Monte Jade Science and Technology Association of Hong Kong, President of Hong Kong-ASEAN Economic Cooperation Foundation, Vice President of the Hong Kong Real Property Federation, Special Adviser to the Asia Pacific Real Estates Association, a Board member of the Chinese General Chamber of Commerce of Hong Kong and the Australian Chamber of Commerce in Hong Kong and Macau, a founding Board member and the Honourary Treasurer of the Hong Kong Vietnam Chamber of Commerce, Vice Chairman of the Hong Kong Myanmar Chamber of Commerce, a founding member of the Hong Kong-Korea Business Council, and a member of the Hong Kong-Thailand Business Council.

Dr. Lam has over 30 years of experience in multinational corporation management, management consulting, corporate governance, investment banking, direct investment and fund management across the telecommunications/media/technology (TMT), consumer/healthcare, infrastructure/real estate, energy/resources and financial services sectors.

Dr. Lam previously held a number of posts including a General Manager of Hong Kong Telecom, Senior Management of Chia Tai Group in Thailand and Chairman/Director/Chief Executive Officer of several companies affiliated to the group, Managing Director of BOC International and Vice Chairman and COO of Investment Banking Division of BOC International, Executive Director of Singapore Technologies Telemedia (a member of Temasek Holdings, a sovereign fund of Singapore), and Chairman — Hong Kong/Vietnam/Cambodia/Laos/Myanmar/Thailand and Senior Adviser — Asia of Macquarie Capital.

Dr. Lam is an independent non-executive director of each of CSI Properties Limited (Stock Code: 497), Mei Ah Entertainment Group Limited (Stock Code: 391), Vongroup Limited (Stock Code: 318), Glorious Sun Enterprises Limited (Stock Code: 393) and Haitong Securities Company Limited (Stock Code: 6837 and it is also listed on the Shanghai Stock Exchange with Stock Code: 600837), Elife Holdings Limited (Stock Code: 223), Xi'an Haitiantian Holdings Co., Ltd. (Stock Code: 8227, formerly known as Xi'an Haitian Antenna Holdings Co., Ltd.), Highlight China Iot International Limited (Stock Code: 1682) and Huarong Investment Stock Corporation Limited (Stock Code: 2277); Kidsland International Holdings Limited (Stock Code: 2122) and a non-executive director of each of Sunwah Kingsway Capital Holdings Limited (Stock Code: 188), China LNG Group Limited (Stock Code: 931), National Arts Entertainment and Culture Group Limited (Stock Code: 8228) and Roma Group Limited (Stock Code: 8072), the shares of all of which are listed on the Stock Exchange. He is an independent non-executive director of each of Asia-Pacific Strategic Investments Limited (Company Code: 5RA), Rowsley Limited (Company Code: A50) and Top Global Limited (Company Code: BHO), the shares of all of which are listed on the Singapore Exchange. Dr. Lam is also an independent director of Sunwah International Limited (Company Code: TSX SWH) whose shares are listed on the Toronto Stock Exchange; an independent non-executive director of Vietnam Equity Holding (Company Code: 3MS), the shares of which are listed on the Stuttgart Stock Exchange; an independent non-executive director of AustChina Holdings Limited (Company Code: ASX AUH), the shares of which are

listed on the Australian Securities Exchange; and non-executive director of Adamas Finance Asia Limited (Company Code: ADAM), the shares of which are listed on the London Securities Exchange.

Dr. Lam was non-executive director of ZH International Holdings Limited (Stock Code: 185) and DTXS Silk Road Investment Holdings Company Limited (Stock Code: 620) and he was also an independent non-executive director of China Oceanwide Holdings Limited (Stock Code: 715), Far East Holdings International Limited (Stock Code: 36), Ruifeng Petroleum Chemical Holdings Limited (Stock Code: 8096), Mingyuan Medicare Development Company Limited (Stock Code: 233) and Imagi International Holdings Limited (Stock Code: 585), the shares of all of which are listed on the Stock Exchange.

Dr. Lam entered into a formal service contract with the Company on 10 November 2017 for a term of three years commencing from 10 November 2017 and he is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company. The annual emolument of Dr. Lam has not yet been determined as at the date of this announcement and will be determined by the Board in due course with reference to his duties and responsibilities in the Company, qualifications, experience and prevailing market conditions.

Save as disclosed above, (i) Dr. Lam has not held any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Dr. Lam does not hold other positions in the Company or any of its subsidiaries; (iii) Dr. Lam does not have any relationship with any directors, senior management or substantial or controlling Shareholders of the Company; (iv) Dr. Lam does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Dr. Lam that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to Dr. Lam's appointment.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Lo Man Tuen (“**Mr. Lo**”) has been appointed as a non-executive director with effect from 10 November 2017.

Mr. Lo, aged 69, is currently the chairman of Wing Li Group (International) Ltd., Mr. Lo also hosts a number of posts such as the chairman of Wing Li Packaging Limited, the chairman of Glory Sign International Limited and the independent non-executive director of Hanergy Thin Film Power Group Limited (0566.HK), a company listed on the Main Board of the Stock Exchange.

In respect of public offices, Mr. Lo is a member of the 9th to 12th National Committee of the Chinese People's Political Consultative Conference. In addition, Mr. Lo has been the vice-chairman of Sub-committee of Foreign Affairs of CPPCC National Committee since 1998. Mr. Lo was appointed as the vice-chairman of All-China Federation of Industry and Commerce in 2013. On the same year, Mr. Lo was also appointed as the president of Hong Kong Association for the Promotion of Peaceful Reunification of China. In 2015, Mr. Lo was appointed as the president of China Peaceful Development General Summit of Hong Kong Macao Taiwan Diaspora. Mr. Lo was also nominated as the honorary life chairman of Chinese General Chamber of Commerce of Hong Kong in 2016.

In recognition of his years-long contribution to the society, Mr. Lo was awarded the Silver Bauhinia Star, Bronze Bauhinia Star, Medal of Honour and Justice of the Peace.

Mr. Lo entered into a formal service contract with the Company on 10 November 2017 for a term of three years commencing from 10 November 2017 and he is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company. The annual emolument of Mr. Lo has not yet been determined as at the date of this announcement and will be determined by the Board in due course with reference to his duties and responsibilities in the Company, qualifications, experience and prevailing market conditions.

As at the date of this announcement, Mr. Lo holds 30,000,000 shares in the Company.

Save as disclosed above, (i) Mr. Lo has not held any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Lo does not hold other positions in the Company or any of its subsidiaries; (iii) Mr. Lo does not have any relationship with any directors, senior management or substantial or controlling Shareholders of the Company; (iv) Mr. Lo does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Lo that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to Mr. Lo's appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that each of Mr. Wang Huixuan (“**Mr. Wang**”) and Mr. Guan Huanfei (“**Mr. Guan**”) has been appointed as an independent non-executive director respectively with effect from 10 November 2017.

Mr. Wang Huixuan

Mr. Wang, aged 51, holds a doctorate degree in business administration and holds the title of senior economist. He is currently the executive director and co-president of Tsinghua Unigroup. Mr. Wang earlier served as the chairman of the board of directors of Unisplendour Technology (Holdings) (0365.HK), and the director of Unigroup Guoxin Co., Ltd.

Mr. Wang has extensive experience in management, finance and investment from his long-term work in the macro-economic management and finance field. He has published two books on economics and a number of articles in core journals, and has won provincial level and ministry level awards for technological advancement.

From 1987 to 2006, Mr. Wang was engaged in macro-economic and social management in local governments, holding a number of posts including secretary to the Communist Party committee of Urumqi, head of the technology division, secretary of the municipal Party committee of Urumqi, secretary of the Communist Party committee of Dongshan District of Urumqi and head of the Administration Committee of Midong New District of Urumqi. From 2006 to 2009, Mr. Wang was the head official of China Life Insurance's Xinjiang Branch, PICC Life Insurance's Guangdong Branch and Shandong Branch. From 2009 to 2015, Mr. Wang served as the executive director, vice president and a member of the investment committee of PICC Life Insurance. From 2015 to 2016, Mr. Wang served as the chairman, CEO and the chairman of the investment committee of PICC Capital.

Mr. Wang entered into a formal service contract with the Company on 10 November 2017 for a term of three years commencing from 10 November 2017 and he is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company. The annual emolument of Mr. Wang has not yet been determined as at the date of this announcement and will be determined by the Board in due course with reference to his duties and responsibilities in the Company, qualifications, experience and prevailing market conditions.

Save as disclosed above, (i) Mr. Wang has not held any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Wang does not hold other positions in the Company or any of its subsidiaries; (iii) Mr. Wang does not have any relationship with any directors, senior management or substantial or controlling Shareholders of the Company; (iv) Mr. Wang does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to Mr. Wang's appointment.

Mr. Guan Huanfei

Mr. Guan, aged 50, obtained a doctor's degree in Economics in 2000 from Wuhan University and was a post-doctoral researcher in Theoretical Economics with Fudan University from 2000 to 2002. Mr. Guan has been a part-time researcher of the Insurance Research Centre of Fudan University since 2004. He has been appointed as a part-time lecturer of professional degree of Fudan University since 2013. Mr. Guan is an economic and technical consultant of Jilin Provincial Government (吉林省人民政府經濟技術顧問).

Mr. Guan has been an executive director of CCT Land Group (0261.HK) since May 2015. Mr. Guan is also currently an independent non-executive director of each China Nonferrous Mining Corporation Limited (1258.HK), Huarong International Financial Holdings Limited (0993.HK) and Sunwah Kingsway Capital Holdings Limited (0188.HK) (both companies are listed on the main board of the Stock Exchange). Mr. Guan is also the chairman emeritus of Culturecom Holdings Limited (0343.HK) (a company listed the Main Board of the Stock Exchange) and the chairman of the board of directors of UCAN.COM Group Limited, a subsidiary of Culturecom Holdings Limited, since July 2013.

Mr. Guan was an independent non-executive director of Silver Base Group Holdings Limited (0886.HK) (a company listed on the Main Board of the Stock Exchange) for the period from March 2008 to January 2011. He was an executive director and president of the said company from January 2011 to December 2012. He has been engaged as a senior consultant of the said company since January 2013.

Mr. Guan has extensive experience in the finance and insurance industry in Hong Kong and the People's Republic of China. He held various senior managerial positions in the People's Insurance Company of China (Jilin Branch), the business department of Hong Kong and Macao Regional Office of China Insurance Group, Ming An Insurance Company (Hong Kong) Limited and China Pacific Insurance Co., (HK) Ltd. He also held offices at the Bank of Communications, including the deputy chairman of the risk asset management committee (風險資產管理委員會副主任委員), deputy chairman of credit asset management committee (信貸資產管理委員會副主任委員), chairman of loan verification committee (貸款審查委員會主任委員), deputy general manager of the Bank of Communications Hong Kong Branch, the director

of Bank of Communications Trustee Limited, the chairman and chief executive of China BOCOM Insurance Co., Ltd. and an executive director and general manager of BoCommLife Insurance Company Limited.

Mr. Guan entered into a formal service contract with the Company on 10 November 2017 for a term of three years commencing from 10 November 2017 and he is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company. The annual emolument of Mr. Guan has not yet been determined as at the date of this announcement and will be determined by the Board in due course with reference to his duties and responsibilities in the Company, qualifications, experience and prevailing market conditions.

Save as disclosed above, (i) Mr. Guan has not held any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Guan does not hold other positions in the Company or any of its subsidiaries; (iii) Mr. Guan does not have any relationship with any directors, senior management or substantial or controlling Shareholders of the Company; (iv) Mr. Guan does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Guan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to Mr. Guan's appointment.

RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that each of Mr. Ma Chao (“**Mr. Ma**”) and Mr. Chung Yuk Lun (“**Mr. Chung**”) has resigned from the post of executive director and independent non-executive director respectively with effect from 10 November 2017, each due to his own decision to devote more time to his personal endeavours. Mr. Chung was meanwhile appointed as a corporate consultant by the Board.

Each of Mr. Ma and Mr. Chung has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

CHANGE OF CHAIRMAN AND MEMBERS OF THE AUDIT COMMITTEE AND MEMBERS OF THE NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND CHAIRMAN AND MEMBERS OF THE EXECUTIVE COMMITTEE

The Board further announces the change of members of the committees under the Board as follows with effect from 10 November 2017:

- (i) Upon resignation, Mr. Ma also ceased to be member of the executive committee of the Company (the “**Executive Committee**”);
- (ii) Upon resignation, Mr. Chung also ceased to be the chairman and a member of the audit committee of the Company (the “**Audit Committee**”), member of the remuneration committee of the Company (the “**Remuneration Committee**”) and member of the nomination committee of the Company (the “**Nomination Committee**”);
- (iii) Mr. Ji, an executive director of the Company, was appointed as a member and the chairman of the Executive Committee;

- (iv) Mr. Yau Wai Lung (“**Mr. Yau**”), an executive director of the Company, resigned from the post of chairman of the Executive Committee but remains a member of the Executive Committee;
- (v) Mr. Cheung Wing Ping (“**Mr. Cheung**”), an independent non-executive director of the Company, was appointed as the chairman of the Audit Committee;
- (vi) Mr. Wang was appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (vii) Mr. Guan was appointed as a member of the Audit Committee.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Ma and Mr. Chung for their past contributions to the Company during their terms of office, and welcome Mr. Ji, Dr. Lam, Mr. Lo, Mr. Wang and Mr. Guan for joining the Board.

By Order of the Board
China Shandong Hi-Speed Financial Group Limited
Li Hang
Chairman

Hong Kong, 10 November 2017

As at the date of this announcement, the Company has four executive directors, being Mr. Ji Kecheng, Mr. Wang Zhenjiang, Mr. Yau Wai Lung and Mr. Li Zhen Yu; and four non-executive directors, being Mr. Li Hang, Dr. Lam Lee G., Mr. Qiu Jianyang and Mr. Lo Man Tuen; and four independent non-executive directors, being Mr. To Shing Chuen, Mr. Cheung Wing Ping, Mr. Wang Huixuan and Mr. Guan Huanfei.