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中國山東高速金融集團有限公司
CHINA SHANDONG HI-SPEED FINANCIAL GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 412)

BUSINESS DEVELOPMENT IN FINANCIAL INVESTMENT

This is an voluntary announcement made by China Shandong Hi-Speed Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders of the Company and potential investors with an update on its recent business development.

The board of directors of the Company announces that China Shandong Hi-Speed Capital Limited (“**SDHS Capital**”), a wholly-owned subsidiary of the Company, as one of the anchor investors, entered into a forward purchase agreement dated 4 June 2018 (the “**Forward Purchase Agreement**”) with New Frontier Corporation (“**NFC**”), as issuer, and New Frontier Public Holding Ltd., the sponsor of NFC (the “**Sponsor**”) for the purchase of 1,000,000 new Class A ordinary shares of NFC plus 250,000 redeemable warrants, each of which is exercisable to purchase one Class A ordinary share of NFC at an exercise price of US\$11.50 per share, at a total consideration of US\$10,000,000 in a private placement (the “**Investment**”). In addition, SDHS Capital has acquired 125,000 Class B ordinary shares of NFC from the Sponsor upon signing of the Forward Purchase Agreement for no cash consideration. These Class B ordinary shares will automatically convert into Class A ordinary shares at the time of the initial Business Combination (as further described below) to be undertaken by NFC.

The average purchase price of a total of 1,125,000 Class A ordinary shares in NFC (on an as-converted basis) is approximately US\$8.89 per share and represents a discount of approximately of 11% of the public offering price. The purchase price will be funded by internal financial resources of the Company.

NFC has successfully launched its initial public offering on the New York Stock Exchange on 28 June 2018 and, with the greenshoe option fully exercised, it raised approximately US\$287.5 million, which will be primarily used to pursue a business combination (“**Business Combination**”) with a target with operations or prospects in the healthcare, technology or education sectors in China. The management team of NFC has extensive experience of investing in, and building companies with operations in Greater China, under the leadership of Mr. Kam Chung Leung, a former Financial Secretary of Hong Kong. Mr. Leung is also the co-founder and chairman of New Frontier Group Ltd. (“**NFG**”), which owns the Sponsor and is an affiliate of NFC. NFC is expected to leverage the management team’s and NFG’s broad and deep network of relationships, unique industry expertise and proven deal-sourcing capabilities to provide it with a strong pipeline of potential targets. NFG is a China-focused investment group with experience investing in, building and operating diversified businesses in the Chinese new economy sectors.

Completion of the Investment is subject to a number of conditions precedent, including consummation of the Business Combination.

The Group has endeavoured in exploring opportunities for diversified investments. It is believed that the Investment is conducive for the Company to optimize its asset allocation through investment diversification and beneficial to promoting cooperation with NFC and NFG. The Investment is line with the Group’s investment strategy and would generate potential capital gains to the Group and therefore is in the interest of the Company and its shareholders as a whole.

As all the relevant percentage ratios under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) for the Investment are less than 5%, the Investment is exempt from the requirements under Chapter 14 of the Listing Rules. To the best of the directors’ knowledge, information and belief and having made all reasonable inquiries, each of NFC and NFG (including their respective ultimate beneficial owners) is independent third parties of the Company and is not connected persons of the Company.

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

Hong Kong, 6 July 2018

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