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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)**

**(I) CHANGE OF EXECUTIVE DIRECTORS,  
NON-EXECUTIVE DIRECTORS,  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND  
COMPOSITION OF BOARD COMMITTEES; AND  
(II) CHANGE OF HEAD OFFICE AND  
PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

**(I) CHANGE OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 14 May 2020:

**(A) Resignation of Directors**

- (i) Ms. Liao Jianrong has resigned as an executive Director and a member of each of the Executive Committee and the Remuneration Committee ;
- (ii) Dr. Lam Lee G. has resigned as the non-executive Director and a member of the Nomination Committee;
- (iii) Mr. Qiu Jianyang has resigned as the non-executive Director;

- (iv) Mr. Lo Man Tuen has resigned as the non-executive Director;
- (v) Mr. To Shing Chuen has resigned as the independent non-executive Director, the member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Cheung Wing Ping has resigned as the independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee.

**(B) Appointment of Directors**

- (i) Mr. Liu Honghui has been appointed as an executive Director and a member of each of the Executive Committee and the Remuneration Committee;
- (ii) Mr. Liang Zhanhai has been appointed as a non-executive Director;
- (iii) Mr. Chen Di has been appointed as a non-executive Director a member of each of the Audit Committee and the Nomination Committee;
- (iv) Mr. Gao Guicheng has been appointed as a non-executive Director and the member of the Audit Committee;
- (v) Mr. Chan Wai Hei has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Jonathan Jun Yan has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee.

**(C) Re-designation of Mr. Guan Huanfei**

Mr. Guan Huanfei has ceased to act as a member of the Audit Committee and has been appointed as the chairman of the Remuneration Committee.

## **(II) CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board announces that with effect from 23 May 2020, the head office and principal place of business in Hong Kong will be changed to 17th Floor, Agricultural Bank of China Tower, No. 50 Connaught Road Central, Hong Kong.

## **(I) CHANGE OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

### **(A) Resignation of Ms. Liao Jianrong, Dr. Lam Lee G., Mr. Qiu Jianyang, Mr. Lo Man Tuen, Mr. To Shing Chuen and Mr. Cheung Wing Ping (The “Resigning Directors”)**

The board (the “**Board**”) of directors (the “**Directors**”) of China Shandong Hi-Speed Financial Group Limited (the “**Company**”) announces that with effect from 14 May 2020:

- (i) Ms. Liao Jianrong has resigned as an executive Director and a member of each of the executive committee of the Board (the “**Executive Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”);
- (ii) Dr. Lam Lee G. has resigned as the non-executive Director and a member of the Nomination Committee of the Board (the “**Nomination Committee**”);
- (iii) Mr. Qiu Jianyang has resigned as the non-executive Director;
- (iv) Mr. Lo Man Tuen has resigned as the non-executive Director;
- (v) Mr. To Shing Chuen has resigned as the independent non-executive Director, member of each of the audit committee of the Board (the “**Audit Committee**”), the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Cheung Wing Ping has resigned as the independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee.

Each of the Resigning Directors tendered his or her resignation due to his or her focus on other businesses, and confirmed that he or she has no disagreement with the Board and there are no matters with respect to his or her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation and gratitude to the Resigning Directors for their valuable contributions to the Company during their respective tenure of services with the Board.

**(B) Appointment of Mr. Liu Honghui, Mr. Liang Zhanhai, Mr. Chen Di, Mr. Gao Guicheng, Mr. Chan Wai Hei and Mr. Jonathan Jun Yan (The “New Directors”)**

The Board is pleased to announce that with effect from 14 May 2020:

- (i) Mr. Liu Honghui has been appointed as an executive Director and a member of each of the Executive Committee and the Remuneration Committee;
- (ii) Mr. Liang Zhanhai has been appointed as a non-executive Director;
- (iii) Mr. Chen Di has been appointed as a non-executive Director, a member of each of the Audit Committee and the Nomination Committee;
- (iv) Mr. Gao Guicheng has been appointed as a non-executive Director and the member of the Audit Committee;
- (v) Mr. Chan Wai Hei has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Jonathan Jun Yan has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee.

The biographical details of each of the New Directors are set out as follows:

***Mr. Liu Honghui (“Mr. Liu”)***

Mr. Liu Honghui (劉紅輝), aged 40, has obtained both bachelor’s and master’s degree in finance in the Renmin University of China. Mr. Liu has over 17 years of securities practice qualification and 12 years of investment and management experience.

Mr. Liu is the responsible officer, deputy chief executive officer and chief investment officer of Harvest Global Capital Investments Limited (“**HGCI**”) since April 2019. He had been the fund manager of Lion Fund Management Co., Limited during the period from May 2010 to January 2019. For the period from July 2004 to April 2010, Mr. Liu acted as the director of product management department and fund manager of Harvest Fund Management Co., Ltd..

***Mr. Liang Zhanhai (“Mr. Liang”)***

Mr. Liang Zhanhai (梁占海), aged 52, has obtained a Bachelor of Industrial Management Engineering of Wuhan Institute of Technology. He is a senior accountant and selected as high-grade accountant personnel in Shandong province.

Mr. Liang has been the head of the planning and financial department of Shandong Hi-Speed Group Co., Ltd\* (山東高速集團有限公司) (“**Shandong Hi-Speed Group**”) since November 2017. Prior to that, he had been the deputy head of the planning and financial department of Shandong Hi-Speed Group for almost 7 years. He has concurrently been the director of Shandong Hi-Speed (Hong Kong) Co., Limited and Shandong Hi-Speed Company Limited since June 2019 and March 2020 respectively. He had been a director of Shandong Hi-Speed Basketball Club Group Co., Ltd\* (山東高速籃球俱樂部有限公司) for more than 3 years. He had also been the chairman of the supervisory committee of Shandong Railway Development Fund Co., Ltd.\* (山東鐵路發展基金有限公司) for 2 years. Prior to joining Shandong Hi-Speed Group, Mr. Liang had been working for various large-scale state-owned enterprises in various sectors accumulating diversified working experiences.

***Mr. Chen Di (“Mr. Chen”)***

Mr. Chen Di (陳滌), aged 43 has obtained his Bachelor and Master degree in Finance from Jinan University. He also got the master degree in EMBA program at Tsinghua PBC School of Finance.

Mr. Chen has over 20 years of extensive experience in the financial industry, 15 years of which has been with the senior management team. Mr. Chen is currently the managing director at Harvest Global Capital Investments Limited and the chief executive officer at Harvest Global Capital Investments Limited. Mr. Chen joined Harvest in May 2005, he was responsible for the establishment of Guangzhou office and was appointed as general manager. In 2008, he had taken the role as south china regional general manager and wealth management executive director. In 2011, he became the head of channel development headquarters and wealth management department. In 2014, he was appointed as chief marketing officer of Harvest Global Investments and then took the current roles as managing director of Harvest Fund Management and chief executive officer of Harvest Global Capital Investments Limited. Prior to Harvest, he worked at the Guangdong branch of Galaxy Fund\* (銀河基金) as deputy general manager.

***Mr. Gao Guicheng (“Mr. Gao”)***

Mr. Gao Guicheng (高貴成), aged 51, has obtained a postgraduate degree and a master’s degree in corporate management majoring non-manufacturing position from School of Management of Shandong University.

Mr. Gao has been the head of audit and legal department of Shandong Hi-Speed Group since May 2017. Prior to that, he had been the deputy head of audit and legal department of Shandong Hi-Speed Group for 5 years. He has also been a disciplinary inspection committee and employee representative supervisor of Shandong Hi-Speed Group since September 2017 and a supervisor of Shandong Hi-Speed Road and Bridge Co., Ltd.\* (山東高速路橋集團股份有限公司) since March 2019. He previously worked for a number of arms and divisions of Shandong Hi-Speed Group, namely the media arm, the investment and corporate management department of the headquarters of Shandong Hi-Speed Group. Prior to joining Shandong Hi-Speed Group, Mr. Gao had been working for Shandong Dacheng Pesticide Industrial Joint Stock Company\* (山東大成農藥工業股份有限公司), a state-owned enterprise, for years.

***Mr. Chan Wai Hei (“Mr. Chan”)***

Mr. Chan Wai Hei (陳維曦), aged 62, graduated from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) in July 1980 with a Diploma in Accounting. Mr. Chan is currently a fellow member of The Institute of Chartered Accountants in England and Wales, a fellow member of The Society of Chinese Accountants and Auditors of Hong Kong, a fellow member of The Association of Chartered Certified Accountants, a fellow member of The Taxation Institute of Hong Kong and a fellow member of The Hong Kong Institute of Directors.

Mr. Chan was the President of The Hong Kong Institute of Accredited Accounting Technicians Limited (which is a wholly-owned subsidiary of the Hong Kong Institute of Certified Public Accountants) from 1992 to 1995. Mr. Chan has over 35 years of experience in accounting and finance. He worked for Messrs. Li, Tang, Chen & Co., Certified Public Accountants (Practicing) since June 1980 and was admitted as a partner from April 1989 until September 2018. He is currently working for Roger K.C. Tou & Co. as a senior consultant.

Mr. Chan is currently an independent non-executive director of Vanke Overseas Investment Holding Company Limited (Stock Code: 1036), a company listed on the main board of the Stock Exchange.

***Mr. Jonathan Jun Yan (“Mr. Yan”)***

Mr. Jonathan Jun Yan, aged 57, graduated from University of Technology, Sydney with a Master of Management.

Mr. Yan previously served as the director of the MBA (Mandarin International) Education Centre of the University of Technology, Sydney from 1998 to 2000, the general manager of Insearch Consulting (Shanghai) Ltd. from 2001 to 2005, and the general manager of Ecole Fashion Consulting (Beijing) Ltd. from 2006 to 2013. He is the director of Global Finance Development Education Center of PBC School of Finance, Tsinghua University since 2013. Mr. Yan is currently an independent director of Haisco Pharmaceutical Group Co. Ltd. and Guangdong Baolihua New Energy Stock Co. Ltd. (all are listed on the Shenzhen Stock Exchange) since January 2017 and May 2019, respectively. Mr. Yan was an independent director of Beijing Shuzhi Technology Co. Ltd. (listed on the Shenzhen Stock Exchange) from September 2018 to April 2020.

Mr. Yan has been an independent non-executive director of Huabao International Holdings Limited (Stock Code: 336), a company listed on the main board of the Stock Exchange since May 2019.

Each of the New Directors entered into a letter of appointment with the Company on 14 May 2020 for a term of three years commencing from 14 May 2020. Mr. Liu Honghui will be entitled to receive a total annual remuneration of HK\$3,600,000, payable on monthly basis, which is determined with reference to his duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions. In addition, he may be entitled under the said service contract to a bonus as determined at the discretion of the Board with reference to his performance. Each of Mr. Liang Zhanhai, Mr. Chen Di, Mr. Gao Guicheng, Mr. Chan Wai Hei and Mr. Jonathan Jun Yan will be entitled to receive a total annual emolument of HK\$180,000 payable on quarterly basis, which are determined with reference to his duties and responsibilities of the Company, qualifications, experience and the prevailing market conditions. A formal service agreement will be entered into between the Company and each of the New Directors on or before 13 June 2020.



Each of the New Directors is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”). Pursuant to Bye-law 88 of the Bye-laws, the Company may appoint any person to be a Director as an additional Director or to fill a casual vacancy. Any person so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election. Accordingly, each of the New Directors shall retire and, being eligible, offer themselves for re-election at the forthcoming annual general meeting of the Company.

Save as disclosed above, each of the New Directors (i) 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 immediately prior to the date of this announcement; (ii) does not hold other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (iv) 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). There is no information relating to the any of the New Directors 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 of the Company in relation to their appointments.

The Board would like to take this opportunity to express its warmest welcome to the New Directors for joining the Board.

**(C) Re-designation of Mr. Guan Huanfei**

The Board announces that with effect from 14 May 2020, Mr. Guan Huanfei has ceased to act as a member of the Audit Committee and has been appointed as the chairman of the Remuneration Committee.

## **(II) CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board announces that with effect from 23 May 2020, the Company's head office and principal place of business in Hong Kong will be changed to 17th Floor, Agricultural Bank of China Tower, No. 50 Connaught Road Central, Hong Kong.

The Company's website, email address, telephone number and facsimile number will remain unchanged.

By Order of the Board  
**China Shandong Hi-Speed Financial Group Limited**  
**Wang Xiaodong**  
*Chairman*

Hong Kong, 14 May 2020

*As at the date of this announcement, the Company has five executive directors, namely Mr. Wang Xiaodong, Mr. Liu Han, Mr. Liu Honghui, Mr. Liu Zhijie and Mr. Liu Yao; three non-executive directors, namely Mr. Liang Zhanhai, Mr. Chen Di and Mr. Gao Guicheng; and four independent non-executive directors, namely Mr. Guan Huanfei, Mr. Chan Wai Hei, Mr. Tan Yuexin and Mr. Jonathan Jun Yan.*

\* *for identification purposes only*