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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)**

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the annual report of China Shandong Hi-Speed Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2019 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

### **CONNECTED TRANSACTIONS**

Reference is made to the sub-section headed “Connected Transactions” under the section headed “Report of the Directors” of the Annual Report. Pursuant to Rule 14A.71 of the Listing Rules, the Board wishes to provide additional information on the Annual Report as follows:

#### **(1) Disposal of beneficial interest in the SIT Trust**

Reference is made to the announcement of the Company dated 6 August 2019 (the “**CT Announcement**”).

On 6 August 2019 (after trading hours), (i) Shenzhen Honesta New Finance Holding Company Ltd.\* (深圳厚生新金融控股有限公司) (the “**Assignor**”), an indirect subsidiary of the Company controlled as to 60% by the Group through contractual arrangements; (ii) Weihai City Commercial Bank Co., Ltd.\* (威海市商業銀行股份有限公司) (the “**Assignee**”), a joint stock limited liability company directly and indirectly owned as to approximately 43.09% by Shandong Hi-Speed Group Co., Ltd.\* (山東高速集團有限公司) (“**Shandong Hi-Speed Group**”), an indirect controlling shareholder of the Company; and (iii) Shangao Puhui (Shenzhen) Information Services Co., Ltd.\* (山高普惠(深圳)信息服務有限公司) (the “**Cooperative Entity**” or “**Shangao Puhui**”), a company indirectly controlled as to approximately 79.47% by the Assignor, entered into an assignment agreement (the “**SIT Assignment Agreement**”).

Pursuant to the SIT Assignment Agreement, the Assignor agreed to assign (the “**SIT Assignment**”) its entire beneficial interest (the “**SIT Assigned Interest**”) as sole beneficiary in a trust (the “**SIT Trust**”) to the Assignee at a consideration of RMB17,530,000 (equivalent to approximately HK\$19,820,675) (the “**SIT Trust Principal**”). The Assignee will receive cash distributions (the “**SIT Assignment Income Distributions**”) out of the assets of the SIT Trust, calculated in accordance with the terms of the SIT Assignment Agreement. If the SIT Trust fails to pay in full the amount of any SIT Assignment Income Distributions and/or (if applicable) the principal of the SIT Trust due to be paid by the SIT Trust to the Assignee on any distribution date of the SIT Assignment Income Distributions, the Assignor shall pay the Assignee an amount in cash equal to the amount of the shortfall.

Upon expiry of the SIT Assignment period (i.e. 15 January 2020), the Assignee shall have the right to re-assign back to the Assignor or Shangao Puhui, and require the Assignor or Shangao Puhui (as applicable) to purchase from the Assignee, the SIT Assigned Interest (the “**SIT Re-assignment**”), at a total consideration equal to the then balance of the SIT Trust Principal as at the date of completion of the SIT Re-assignment plus the amount of any SIT Assignment Income Distributions due to but not yet received by the Assignee by the completion of the SIT Re-assignment.

The purpose of the SIT Assignment was to allow the Assignor to recoup its investment in the SIT Trust so it could utilise the proceeds of the SIT Assignment to invest in other trusts similar to the SIT Trust.

## (2) Disposal of beneficial interest in the FOTIC Trust

Reference is made to the CT Announcement.

On 6 August 2019 (after trading hours), (i) the Assignor; (ii) the Assignee; (iii) China Foreign Economy and Trade Trust Co., Ltd.\* (中國對外經濟貿易信託有限公司), a company established under the laws of the PRC (the “**Trustee**”); and (iv) the Cooperative Entity, entered into an assignment agreement (the “**FOTIC Assignment Agreement**”).

Pursuant to the FOTIC Assignment Agreement, the Assignor agreed to assign (the “**FOTIC Assignment**”) its entire beneficial interest (the “**FOTIC Assigned Interest**”) as sole beneficiary in a trust (the “**FOTIC Trust**”) to the Assignee at a consideration of RMB20,100,000 (equivalent to approximately HK\$22,726,502) (the “**FOTIC Trust Principal**”). The Assignee will receive cash distributions (the “**FOTIC Assignment Income Distributions**”) out of the assets of the FOTIC Trust, calculated in accordance with the terms of the FOTIC Assignment Agreement. If the FOTIC Trust fails to pay in full the amount of any FOTIC Assignment Income Distributions and/or (if applicable) the principal of the FOTIC Trust due to be paid by the FOTIC Trust to the Assignee on any distribution date of the FOTIC Assignment Income Distributions, the Assignor shall pay the Assignee an amount in cash equal to the amount of the shortfall.

Upon expiry of the FOTIC Assignment period (i.e. 26 March 2020), the Assignee shall have the right to re-assign back to the Assignor or Shangao Puhui, and require the Assignor or Shangao Puhui (as applicable) to purchase from the Assignee, the FOTIC Assigned Interest (the “**FOTIC Re-assignment**”), at a total consideration equal to the then balance of the FOTIC Trust Principal as at the date of completion of the FOTIC Re-assignment plus the amount of any FOTIC Assignment Income Distributions due to but not yet received by the Assignee by the completion of the FOTIC Re-assignment.

The purpose of the FOTIC Assignment was to allow the Assignor to recoup its investment in the FOTIC Trust so it could utilise the proceeds of the FOTIC Assignment to invest in other trusts similar to the FOTIC Trust.

## SIGNIFICANT INVESTMENTS

Reference is made to the sub-section headed “Significant Investments” under the section headed “Management Discussion and Analysis” and notes 21 and 22 to the consolidated financial statements of the Annual Report. Pursuant to paragraph 32(4A) of Appendix 16 to the Listing Rules, the Board would like to provide additional information on the Annual Report as follows:

As at 31 December 2019, the Company had only one significant investment (an investment in an investee company with a value of 5 per cent or more of the Company’s total assets as at 31 December 2019), which was an unlisted equity investment. This significant investment represented the Group’s 40% equity interest in Shandong (BVI). The fair value of this significant investment accounted for 8.91% (2018: 12.85%) of the total assets of the Group at 31 December 2019. Further details of this significant investment have already been disclosed in note 21 to the consolidated financial statements of the Annual Report.

The above additional information does not affect other information contained in the Annual Report and, save as disclosed in this announcement, all other information in the Annual Report remains unchanged.

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

Hong Kong, 5 August 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 Liang Zhanhai, Mr. Chen Di, 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.*

\* *The English translation of terms or names in Chinese which are marked with “\*” is for identification purpose only.*