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*(incorporated in Bermuda with limited liability)*

**(Stock Code: 412)**

## **UPDATES ON DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF BOND**

Reference is made to the announcement of China Shandong Hi-Speed Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 August 2019 (the “**Announcement**”) in relation to, among others, a trade order executed by Safe Castle Limited, an indirect wholly-owned subsidiary of the Company, to acquire the 7.95% guaranteed bond due 15 August 2021 which is listed on The Stock Exchange of Hong Kong Limited (stock code: 5143) in the principal amount of US\$30,000,000 (the “**Bond**”) issued by Tuspark Forward Ltd. (the “**Issuer**”) from Haitong International Financial Solutions Limited at a consideration of US\$29,571,000 (equivalent to approximately HK\$229,766,670). Unless otherwise stated, capitalised terms used herein shall have the same meaning ascribed to them in the Announcement.

On 8 July 2021, the Issuer published an announcement (the “**Default Announcement**”) disclosing, among others, the Issuer and Tus-Holdings Co., Ltd. (the “**Guarantor**”) have defaulted in interest payment under a separate guaranteed bond due 2022 and therefore an event of default has also occurred under the Bond.

The Company will take relevant measures to recover the principal amount and interest outstanding in relation to the Bond from the Issuer and the Guarantor, including but not limited to:

1. actively seeking legal advice in respect of the default to devise and implement various measures with an aim to recover the outstanding amount as soon as possible; and
2. actively communicating with the Issuer, the Guarantor and/or their financial advisers via means disclosed in the Default Announcement to understand the current status and to discuss the recovery arrangements.

The Group will closely monitor the progress of the matter set forth above, and will inform the shareholders and potential investors by making further announcement(s) as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 9 July 2021

*As at the date of this announcement, the Company has four executive directors, namely Mr. Wang Xiaodong, 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 illustrative purpose, conversion of US\$ into HK\$ is based on the exchange rate of US\$1 = HK\$7.77.*