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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)

**DISCLOSEABLE TRANSACTION
(I) NOVATION OF LOAN; AND
(II) TOTAL RETURN SWAP**

THE PROPOSED LOAN NOVATION AND TRS TRANSACTION

Reference is made to the announcements of the Company dated 8 September 2020 and 15 September 2020 in relation to (i) novation of loan pursuant to the Amendment Agreement (Thriving Achieve); and (ii) total return swap transaction pursuant to the TRS Agreement (Thriving Achieve).

The Board is pleased to announce that, after trading hours on 13 May 2021, CSH Capital HK entered into the following agreements:

- (i) the Amendment Agreement with the Borrower as borrower, the Guarantor as guarantor and the Reference Asset Issuer as the new lender in relation to, inter alia, the proposed Loan Novation at the consideration of US\$125,000,000 (being approximately HK\$975,000,000); and
- (ii) the TRS Agreement with Nomura Singapore in relation to the TRS Transaction with a notional amount of US\$125,000,000 (being approximately HK\$975,000,000).

Upon Completion, CSH Capital HK is released from any further obligations under the Finance Documents to be performed on or after the date of Completion.

LISTING RULES IMPLICATIONS

Since the Amendment Agreement is entered into within 12 months after the entering into of the Amendment Agreement (Thriving Achieve), the transaction contemplated under the Amendment Agreement shall be aggregated together with the transaction contemplated under the Amendment Agreement (Thriving Achieve) pursuant to Rule 14.22 of the Listing Rules.

Since the TRS Agreement is entered into within 12 months after the entering into of the TRS Agreement (Thriving Achieve), the transaction contemplated under the TRS Agreement shall be aggregated together with the transaction contemplated under the TRS Agreement (Thriving Achieve) pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of (i) the proposed Loan Novation when aggregated with the Amendment Agreement (Thriving Achieve) which were conducted within 12 months of the Loan Novation; and (ii) the TRS Transaction when aggregated with the TRS Agreement (Thriving Achieve) which were conducted within 12 months of the TRS Transaction, exceed(s) 5% but less than 25%, (i) the proposed Loan Novation together with the Amendment Agreement (Thriving Achieve); and (ii) the TRS Transaction together with the TRS Agreement (Thriving Achieve) each constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As completion of the proposed Loan Novation is subject to the fulfillment of conditions precedent as set out in the Amendment Agreement, the proposed Loan Novation may or may not proceed. Shareholders and potential investors of the Company should exercise caution in dealing in the shares of the Company.

INTRODUCTION

Reference is made to the announcements of the Company dated 8 September 2020 and 15 September 2020 (collectively the “**Announcements**”) in relation to (i) novation of loan pursuant to the Amendment Agreement (Thriving Achieve); and (ii) total return swap transaction pursuant to the TRS Agreement (Thriving Achieve).

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- (ii) the TRS Agreement with Nomura Singapore in relation to the TRS Transaction with a notional amount of US\$125,000,000 (being approximately HK\$975,000,000).

(i) **THE PRINCIPAL TERMS OF THE PROPOSED LOAN NOVATION**

A summary of the principal terms of the proposed Loan Novation is set out as follows:

Parties:	<ul style="list-style-type: none">(1) CSH Capital HK as existing lender;(2) the Borrower as borrower;(3) the Guarantor as guarantor; and(4) the Reference Asset Issuer as new lender.
Trade date:	13 May 2021
Transferred loan commitment:	US\$125,000,000 (being approximately HK\$975,000,000), being CSH Capital HK’s total loan commitment and the entire outstanding principal amount under the Facility Agreement (“ Transferred Loan Commitment ”)

Assets to be novated (“Charged Asset”):	all of lender’s rights and obligations under the Facility Agreement and other Finance Documents which relate to the Transferred Loan Commitment
Consideration:	US\$125,000,000 (being approximately HK\$975,000,000), which shall be paid by Nomura Singapore on behalf of the Reference Asset Issuer from the proceeds of the Reference Facility-Backed Note (as defined below) on or around 20 May 2021 (“ Settlement Date ”).
Conditions precedent:	Completion is subject to and conditional upon the Reference Asset Issuer having obtained, inter alia, all necessary constitutional documents and board resolutions of the Borrower and the Guarantor.
Effective date:	The date the above conditions precedent are satisfied, which is on the Settlement Date.

Upon Completion, CSH Capital HK is released from any further obligations under the Finance Documents to be performed on or after the date of Completion.

The Transferred Loan Commitment shall form the underlying asset for the Repackaging Transaction. For more information, please refer to the section headed “REPACKAGING TRANSACTION” below.

(ii) THE PRINCIPAL TERMS OF THE TRS TRANSACTION

A summary of the principal terms of the TRS Transaction is set out as follows:

Parties:	(1) CSH Capital HK; and (2) Nomura Singapore
Trade date:	13 May 2021
Effective date:	Settlement Date
Reference asset:	The series 2021 facility agreement-backed notes in the principal amount of US\$125,000,000 (being approximately HK\$975,000,000) issued by the Reference Asset Issuer on or around the Settlement Date (“ Reference Facility-Backed Note ”). Proceeds of the Reference Facility-Backed Note will be used to purchase the Charged Asset.
Notional amount of the Reference Facility-Backed Note:	US\$125,000,000 (being approximately HK\$975,000,000) (“ Notional Amount ”)
Initial exchange:	On the Settlement Date, CSH Capital HK will pay to Nomura Singapore a sum that is equal to 45% times the Notional Amount (i.e. US\$56,250,000 (being approximately HK\$438,750,000)) (“ Initial Exchange Amount ”).
Floating rate payment by CSH Capital HK (“Floating Rate Payment By CSH Capital HK”):	On each Floating Amount Payment Date (as defined below), CSH Capital HK will pay to Nomura Singapore interest on an amount, being 55% times the Notional Amount (i.e. US\$68,750,000 (being approximately HK\$536,250,000)), calculated based on the USD 3-month LIBOR plus a spread of 3.20% per annum.

**Floating rate payment
by Nomura Singapore:**

Starting from the Settlement Date and till the Termination Date (as defined below), on each date on which any and all payments of cash distributions (excluding any amount in relation to the repayment or amortization of principal and tax adjustment) in respect of the Reference Facility-Backed Note is actually received by a holder of such Reference Facility-Backed Note, Nomura Singapore will pay the equivalent coupon amount to CSH Capital HK (each a “**Floating Amount Payment Date**”).

Final exchange:

Subject to occurrence of a Cash Settlement Event (as defined below), on the Termination Date (as defined below):

- (i) Nomura Singapore shall deliver, novate, transfer, assign or sell to CSH Capital HK the Equivalent Securities; and
- (ii) CSH Capital HK shall pay Nomura Singapore a sum equal to (A) 55% times the Notional Amount (i.e. US\$68,750,000 (being approximately HK\$536,250,000)); plus (B) unwind cost; plus (C) accrued but unpaid Floating Rate Payment By CSH Capital HK.

If a Cash Settlement Event (as defined below) occurs, the above obligations shall be replaced with the following:

- (i) on the Cash Settlement Date (as defined below), Nomura Singapore shall pay CSH Capital HK a sum equal to Notional Amount times Price of Reference Asset; and

- (ii) on the Cash Settlement Date (as defined below), CSH Capital HK shall pay Nomura Singapore a sum equal to (A) 55% times the Notional Amount (i.e. US\$68,750,000 (being approximately HK\$536,250,000)); plus (B) unwind cost; plus (C) accrued but unpaid Floating Rate Payment By CSH Capital HK.

Termination date
(“Termination Date”):

The earlier of (a) 20 December 2021; (b) two (2) business days after the day when an early termination notice is delivered by Nomura Singapore to CSH Capital HK upon the occurrence of an early termination event (“**Early Termination Event**”). An Early Termination Event shall include, among others:

- (i) the Reference Facility-Backed Note holder is prevented or restricted from holding full title to the Reference Facility-Backed Note, the Reference Facility-Backed Note fails to pay scheduled interest or principal, any event of default occurs under the Reference Facility-Backed Note, the Reference Facility-Backed Note is redeemed early for any reason or a conversion event occurs with respect to the Reference Facility-Backed Note; or

- (ii) if on any date, as determined by Nomura Singapore, (A) the long term issuer default rating assigned by Fitch Ratings (or its successor) to the Company is equal to or lower than BBB-; or (B) Fitch Ratings (or its successor) withdraws its or ceases to provide a long term issuer default rating to the Company.

Cash settlement event (“Cash Settlement Event”): On or prior to the Termination Date (such date “**Valuation Date**”), Nomura Singapore notifies CSH Capital HK in writing that it is not practicable, in its sole and reasonable discretion, for Nomura Singapore to deliver Equivalent Securities to CSH Capital HK on the Termination Date for final exchange.

Cash settlement date (“Cash Settlement Date”): One (1) business day following the Valuation Date.

Guarantee: Pursuant to the TRS Agreement:

- (i) the Company as guarantor irrevocably and unconditionally guarantees to Nomura Singapore the prompt and complete payment and performance, when due (whether by acceleration or otherwise), of all obligations and liabilities (whether now in existence or hereafter arising) of CSH Capital HK arising out of any transaction with Nomura Singapore or under the TRS Agreement.
- (ii) Nomura Holdings, Inc. as guarantor irrevocably and unconditionally guarantees the due and punctual payment or delivery of all monetary obligations of Nomura Singapore owing to CSH Capital HK under the TRS Transaction promptly upon written demand made by CSH Capital HK.

REPACKAGING TRANSACTION

A summary of the principal terms of the Repackaging Transaction is set out as follows:

Parties:	<ol style="list-style-type: none">(1) Reference Asset Issuer as issuer;(2) Trustee as note trustee and security trustee;(3) Custodian as principal paying agent and custodian;(4) Nomura Singapore as dealer, arranger, acquisition and disposal agent and calculation agent; and(5) Nomura HK as authorized representative.
Reference asset holder (“Noteholder”):	The holder of Reference Facility-Backed Note upon commencement/completion of the Loan Novation and at the time of commencement of the TRS Transaction is Nomura Singapore.
Trade date:	13 May 2021
Issue date:	On or around the Settlement Date
Maturity date (“Maturity Date”):	earlier of (i) two (2) business days after 16 December 2021 (the “ Scheduled Maturity Date ”); or (ii) the Early Redemption Date (as defined below).
Principal amount:	US\$125,000,000 (being approximately HK\$975,000,000), being the amount effectively funded by Nomura Singapore in relation to the proposed Loan Novation.
Reference facility:	The Reference Facility-Backed Note are linked to the Facility Agreement.

Interest payment date and amount:

The Reference Asset Issuer shall pay interest that it actually receives in respect of the Charged Assets within two (2) business days after the date it actually receives such interest.

Early redemption:

Upon the occurrence of an early redemption event (“**Early Redemption Event**”), the Reference Facility-Backed Note will be redeemed on any day prior to the Scheduled Maturity Date (“**Early Redemption Date**”) by transfer of the Charged Assets to the Noteholder or its nominees. An Early Redemption Event shall include, among others:

- (i) the Reference Asset Issuer fails to duly make payments or perform its obligations pursuant to the Reference Facility-Backed Note;
- (ii) insolvency of the Reference Asset Issuer;
- (iii) early termination of the Finance Documents;
- (iv) change in law or any action taken by a taxing authority or brought in a court of competent jurisdiction resulting in the Reference Asset Issuer incurring tax cost after issuance of the Reference Facility-Backed Note;
- (v) the Noteholder elects to exercise early redemption right in accordance with terms and conditions set forth in the Reference Facility-Backed Note; or
- (vi) any early termination of the Charged Assets.

Redemption upon maturity:

The full principal amount shall be paid by the Reference Asset Issuer on Scheduled Maturity Date.

Ranking: The Reference Facility-Backed Note will constitute direct and unsubordinated limited recourse obligations of the Reference Asset Issuer.

Fee: Save for the general operating expenses incurred by the Reference Asset Issuer pursuant to the Programme (funded by Nomura Singapore), the Reference Asset Issuer is not entitled to any fees or benefit from the Repackaging Transaction.

The Reference Facility-Backed Note is structured based on the proposed Loan Novation among CSH Capital HK, the Borrower, the Guarantor and the Reference Asset Issuer. Proceeds of the Reference Facility-Backed Note will be used to purchase the Charged Asset.

INFORMATION OF THE BORROWER, GUARANTOR, REFERENCE ASSET ISSUER AND NOMURA SINGAPORE

The Borrower is a company incorporated under the laws of the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Guarantor. It is principally engaged in investment holding.

The Guarantor is an investment holding company and is a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1638). The principal activities of the Guarantor Group comprise property development, property investment, property management, hotel and catering operations, cinema, department stores and cultural centre operations, water-way passenger and cargo transportation and health care operations in the PRC.

The Reference Asset Issuer is a special purpose vehicle incorporated under the laws of the Cayman Islands wholly-owned by Intertrust SPV (Cayman) Limited (the “**Share Trustee**”) pursuant to the terms of a declaration of trust, under which the Share Trustee holds the benefit of the shares on trust for charitable purpose. It is principally engaged in the issuance of asset backed debt obligations. As one of the issuers to the Programme arranged by Nomura Singapore, the Reference Asset Issuer may from time to time offer notes pursuant to the offer documents under the Programme.

The Share Trustee is a wholly-owned subsidiary of Intertrust N.V., a company incorporated under the laws of the Netherlands, the shares of which are listed on Euronext Amsterdam. The Share Trustee holds the shares of the Reference Asset Issuer upon trusts (i) during the Relevant Term exclusively for the benefit of the person to whom the Reference Asset Issuer is from time to time indebted or otherwise obligated under the terms of the Transaction Documents; and (ii) from the conclusion of the Relevant Term exclusively for the benefit of charitable institution, which at the time of this announcement, means Intertrust Charitable Foundation.

Nomura Singapore is a company established under the laws of Singapore, regulated by the Monetary Authority of Singapore, and an indirect wholly-owned subsidiary of Nomura Holdings, Inc.. It is principally engaged in a full range of financial services to institutional and private clients.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Borrower, the Guarantor, the Reference Asset Issuer, Nomura Singapore and their respective ultimate beneficial owner(s) (if any) are Independent Third Parties.

INFORMATION OF THE GROUP

The Company is an investment holding company incorporated in Bermuda with limited liability and its subsidiaries are principally engaged in various kinds of financial services, including financial leasing, operation of an asset trading platform, investments in securities, money lending, investment holding and asset management.

CSH Capital HK is a company incorporated under the laws of Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in financial investment.

INFORMATION ABOUT THE CHARGED ASSET

Pursuant to the Facility Agreement, a principal amount of US\$125,000,000 (being approximately HK\$975,000,000) was advanced by CSH Capital HK to the Borrower. The loan is guaranteed by the Guarantor. As at the date of this announcement, the book value of the Charged Asset to be novated was approximately US\$125,000,000 (being approximately HK\$975,000,000). The outstanding principal amount under the Amendment Agreement would be US\$125,000,000 (being approximately HK\$975,000,000).

FINANCIAL EFFECTS OF THE PROPOSED LOAN NOVATION AND THE TRS TRANSACTION AND PROPOSED USE OF PROCEEDS

The Facility to be transferred under the proposed Loan Novation was treated as current assets with a value of US\$125,000,000 (being approximately HK\$975,000,000) as at 31 December 2020. At completion of the proposed Loan Novation, taken into account of the Initial Exchange Amount under the TRS Agreement, the Company will receive a sum of US\$68,750,000 (being approximately HK\$536,250,000). However, (i) as the sum of US\$68,750,000 will be treated as a loan to the Company and will be paid by the Company to Nomura Singapore upon termination of the TRS Transaction, and (ii) it is expected that the principal amount (US\$125,000,000 (being approximately HK\$975,000,000), assuming the Reference Facility-Backed Note were fully redeemed) will be transferred back to the Company upon termination of the TRS Transaction, no gain or loss is expected to accrue to the Company upon completion of the proposed Loan Novation and the TRS Transaction. The Company intends to apply the proceeds from the proposed Loan Novation and the TRS Transaction as general working capital of the Group.

REASONS AND BENEFITS OF THE PROPOSED LOAN NOVATION AND THE TRS TRANSACTION

It is normal business practice in structured finance transaction(s) of similar types to transform an asset (i.e. Facility) of the original owner (i.e. CSH Capital HK) into a security (i.e. Reference Facility-Backed Note) through a special purpose vehicle (i.e. Reference Asset Issuer) which can then be sold to investors (i.e. Nomura Singapore). The advantage of securitisation of an asset into a security is that it enhances transferability. The Programme is structured in such a way as to allow Nomura Singapore to capitalise on such enhanced transferability.

The main reason for having the Loan Novation and TRS Transaction is to enable the Group to obtain financing by structuring Group's rights and obligations under Facility in order for the Group to generate additional cashflow. Through the Loan Novation and the TRS Transaction, the Group could obtain a financing of US\$68,750,000 (being approximately HK\$536,250,000) (i.e. a sum equals to 55% times the Notional Amount, the "**Financing Sum**") from Nomura Singapore.

During the term of the TRS Transaction, if no Early Termination Event/Cash Settlement Event occurs, Nomura Singapore will pay the equivalent coupon amounts of the Reference Facility-Backed Note (i.e. the interest income generated from Facility) actually received by it to the Group. At the final exchange upon termination of the TRS Transaction, the Group will pay back the Financing Sum to Nomura Singapore (plus unwind cost and accrued but unpaid Floating Rate Payment By CSH Capital HK) in return for taking delivery of the Reference Facility-Backed Note from Nomura Singapore, which will enable the Group to once again obtain the rights and obligations under Facility through the Reference Facility-Backed Note.

During the term of the TRS Transaction, if an Early Redemption Event under the Reference Facility-Backed Note and an Early Termination Event under the TRS Transaction occurs (which may result from the occurrence of an event of default by the Borrower and/or the Guarantor under the Facility leading to early termination of the Facility Agreement), assuming the Cash Settlement Event shall not occur, CSH Capital HK shall pay Nomura Singapore a sum equal to the Financing Sum to Nomura Singapore (plus unwind cost and accrued but unpaid Floating Rate Payment By CSH Capital HK), and Nomura Singapore shall deliver, novate, transfer, assign or sell to CSH Capital HK the Reference Facility-Backed Note. Upon receipt of the Reference Facility-Backed Note, CSH Capital HK shall have right to redeem the Reference Facility-Backed Note from the Reference Asset Issuer on the Early Redemption Date by transfer of the Charged Asset to CSH Capital HK, upon which, CSH Capital HK shall be able to seek remedies available to the lender of the Facility under the Facility Agreement from the Borrower and/or Guarantor.

The terms of the proposed Loan Novation were determined after arm's length negotiation among CSH Capital HK, the Borrower, the Guarantor and the Reference Asset Issuer having considered, among other things, the marketability and the recoverability of the Charged Asset. The Directors consider the terms of the proposed Loan Novation are on normal commercial terms and are fair and reasonable and the proposed Loan Novation is in the interests of the Group and its shareholders as a whole.

The terms of the TRS Transaction were determined after arm's length negotiation between CSH Capital HK and Nomura Singapore having considered the reasons and benefits above. The Directors consider the terms of the TRS Transaction are on normal commercial terms and are fair and reasonable and the TRS Transaction is in the interests of the Group and its shareholders as a whole.

Any amount payable by CSH Capital HK under the TRS Transaction will be satisfied by the internal resources of the Group.

LISTING RULES IMPLICATIONS

Since the Amendment Agreement is entered into within 12 months after the entering into of the Amendment Agreement (Thriving Achieve), the transaction contemplated under the Amendment Agreement shall be aggregated together with the transaction contemplated under the Amendment Agreement (Thriving Achieve) pursuant to Rule 14.22 of the Listing Rules.

Since the TRS Agreement is entered into within 12 months after the entering into of the TRS Agreement (Thriving Achieve), the transaction contemplated under the TRS Agreement shall be aggregated together with the transaction contemplated under the TRS Agreement (Thriving Achieve) pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of (i) the proposed Loan Novation when aggregated with the Amendment Agreement (Thriving Achieve) which were conducted within 12 months of the Loan Novation; and (ii) the TRS Transaction when aggregated with the TRS Agreement (Thriving Achieve) which were conducted within 12 months of the TRS Transaction, exceed(s) 5% but less than 25%, (i) the proposed Loan Novation together with the Amendment Agreement (Thriving Achieve); and (ii) the TRS Transaction together with the TRS Agreement (Thriving Achieve) each constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Amendment Agreement” (i) the Order; and (ii) the amendment agreement relating to the Facility Agreement to be entered into among CSH Capital HK, the Borrower, the Guarantor and the Reference Asset Issuer on or around 20 May 2021 in respect of the proposed Loan Novation;

“Amendment Agreement (Thriving Achieve)”	(i) the order; and (ii) the amendment agreement to the Facility Agreement-2 (as defined in the Announcements) entered into among CSH Capital HK, Thriving Achieve (HK) Limited 臻瓏(香港)有限公司 as the borrower, LVGEM (China) Real Estate Investment Company Limited 綠景(中國)地產投資有限公司 as the guarantor, Ao Sheng Holdings Limited 傲陞控股有限公司 as the chargor and the Reference Asset Issuer on 17 September 2020. For more information, please refer to the Announcements;
“Board”	the board of Directors;
“Borrower”	the borrower in the Facility Agreement. For details of the Borrower, please refer to the announcement of the Company dated 18 December 2019;
“business day”	a day (other than Saturday, Sunday or public holiday) on which licensed commercial banks are open for general banking business for members of the public in Hong Kong, Singapore, London and New York;
“Company”	China Shandong Hi-Speed Financial Group Limited 中國山東高速金融集團有限公司, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 412);
“Completion”	completion of the proposed Loan Novation pursuant to the Amendment Agreement;
“connected person(s)”	has the same ascribed to it in the Listing Rules;

“CSH Capital HK”	China Shandong Hi-Speed Capital (HK) Limited 中國山東高速資本(香港)有限公司, a company incorporated under the laws of Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company;
“Custodian”	Citibank N.A., London Branch, being the principal paying agent and custodian under the Reference Facility-Backed Note;
“Director(s)”	the director(s) of the Company;
“Equivalent Securities”	means, securities which are (i) of the same issuer; (ii) part of the same issue (same ISIN); and (iii) of an identical type and description as to the Reference Facility-Backed Note and (iv) except as otherwise stated, in an amount of face value equal to the Notional Amount of Reference Facility-Backed Note, to the extent that if the Reference Facility-Backed Note has been redeemed, “Equivalent Securities” shall mean a sum of money equal to the proceeds of the redemption that Reference Facility-Backed Note holder receives as holder of (a face value equal to) the Notional Amount of Reference Facility-Backed Note of such securities;
“Facility”	a term loan facility in the principal amount of US\$125,000,000 (being approximately HK\$975,000,000) made available to the Borrower by CSH Capital HK upon and subject to the terms and conditions of the Facility Agreement. For more information, please refer to the announcement of the Company dated 18 December 2019 in relation to the grant of Facility pursuant to the Facility Agreement entered into among CSH Capital HK as lender, the Borrower as borrower and the Guarantor as guarantor;

“Facility Agreement”	the facility agreement dated 18 December 2019 entered into among CSH Capital HK, the Borrower and the Guarantor in respect of the Facility (as amended by the Amendment Agreement mainly for the purpose of setting out the procedures for the Loan Novation and the extension of final repayment date to 16 December 2021). For more information, please refer to the announcement of the Company dated 18 December 2019 in relation to the grant of Facility pursuant to the Facility Agreement entered into among CSH Capital HK as lender, the Borrower as borrower and the Guarantor as guarantor;
“Finance Document(s)”	has the meaning ascribed to it under the Facility Agreement, which includes, the Facility Agreement, the Amendment Agreement, any utilisation request and any other document designated and agreed as such by CSH Capital HK and the Borrower;
“Group”	the Company and its subsidiaries;
“Guarantor”	the guarantor in the Facility Agreement. For details of the Guarantor, please refer to the announcement of the Company dated 18 December 2019;
“Guarantor Group”	the Guarantor and its subsidiaries from time to time (including the Borrower);
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party”	independent third party who is independent of and not connected with the Company and the connected person(s) (as defined in the Listing Rules) of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“Loan Novation”	CSH Capital HK conditionally agreed to transfer by novation to the Reference Asset Issuer all of CSH Capital HK’s rights and obligations under the Facility Agreement and other Finance Documents which relate to the Transferred Loan Commitment and the Reference Asset Issuer conditionally agreed to assume all rights and obligations of CSH Capital HK under the Facility Agreement and other Finance Documents which relate to the Transferred Loan Commitment;
“Nomura HK”	Nomura International (Hong Kong) Limited, an indirect wholly-owned subsidiary of Nomura Holdings, Inc., being the authorized representative under the Reference Facility-Backed Note;
“Nomura Singapore”	Nomura Singapore Limited, a company established under the laws of Singapore, regulated by the Monetary Authority of Singapore, and an indirect wholly-owned subsidiary of Nomura Holdings, Inc.;
“Order”	(i) an irrevocable order email sent by CSH Capital HK to Nomura Singapore on 13 May 2021 confirming the proposed Loan Novation and the TRS Transaction; and (ii) an irrevocable order confirmation email sent by Nomura Singapore to CSH Capital HK on 13 May 2021 confirming the proposed Loan Novation and the TRS Transaction;
“PRC”	The People’s Republic of China, for the purpose of this announcement only, not including Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Price of Reference Asset”	Market bid price of the Reference Facility-Backed Note, inclusive of accrued but unpaid interest and expressed as a percentage or such other percentage determined in accordance with terms and conditions set forth in the TRS Agreement;

“Programme”	the structured issuance programme arranged by Nomura Singapore;
“Reference Asset Issuer”	Lani Finance Limited, a special purpose vehicle incorporated under the laws of the Cayman Islands wholly-owned by Intertrust SPV (Cayman) Limited, being the issuer of the Reference Facility-Backed Note, and any of its successor;
“Relevant Term”	the signing date of the Transaction Documents till the date on which all obligations of the Reference Asset Issuer under the Transaction Documents are discharged;
“Repackaging Transaction”	the issuance of Reference Facility-Backed Note by the Reference Asset Issuer for the purpose of enabling it to enter into or become the new lender pursuant to the Loan Novation;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiaries”	has the meaning ascribed to it by the Listing Rules;
“Transaction Documents”	transaction documents relating to the Programme;
“TRS Agreement”	(i) the 2002 ISDA Master Agreement and the schedule and annex thereto dated 12 August 2020 (as amended and supplemented from time to time); (ii) the Order; and (iii) a trade confirmation dated 13 May 2021 entered into between CSH Capital HK and Nomura Singapore, pursuant to which the parties agreed to enter into the TRS Transaction;

“TRS Agreement (Thriving Achieve)”	(i) the the 2002 ISDA Master Agreement and the schedule and annex thereto dated 12 August 2020;(ii) the order; and (iii) a confirmation dated 17 September 2020 entered into between CSH Capital HK and Nomura Singapore. For more information, please refer to the Announcements;
“TRS Transaction”	the total return swap transaction in relation to the Reference Facility-Backed Note under the TRS Agreement;
“Trustee”	Citicorp Trustee Company Limited, being the note trustee and security trustee under the Reference Facility-Backed Note;
“US\$”	U.S. dollars, the lawful currency of the United States; and
“%”	per cent.

In this announcement, for the purpose of illustration only, amounts quoted in US\$ have been converted into HK\$ at the rate of US\$1 to HK\$7.8. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

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

Hong Kong, 13 May 2021

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.