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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)**

## **(1) CHANGE IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES; AND (2) ESTABLISHMENT OF THE STRATEGIC DEVELOPMENT COMMITTEE**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Shandong Hi-Speed Financial Group Limited (the “**Company**”) announces that (i) Mr. Liu Honghui (“**Mr. Liu**”) has resigned as an executive Director, a member of the executive committee of the Board (the “**Executive Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 28 July 2021 due to his intention to devote more time to his personal development and business; and (ii) Mr. Gao Guicheng (“**Mr. Gao**”) has resigned as a non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) with effect from 28 July 2021 due to his intention to devote more time to his personal development and business.

Both Mr. Liu and Mr. Gao have confirmed that they have no disagreement with the Board and there are no matters in relation to their resignations that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Company would like to express its sincere gratitude towards Mr. Liu and Mr. Gao for their contributions towards the Company during their tenure of office.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

The Board announces that (i) Mr. Zhu Jianbiao has been appointed as a non-executive Director, the vice chairman of the Board, a member and the chairman of the strategic development committee of the Board (the “**Strategic Development Committee**”) and a member of the Executive Committee; and (ii) Mr. Wang Wenbo has been appointed as a non-executive Director and a member of the Audit Committee, both with effect from 28 July 2021. The biographical details of each of the new non-executive Directors are set out below:

### **Mr. Zhu Jianbiao (“Mr. Zhu”)**

Mr. Zhu, aged 47, graduated from Jiangxi University of Finance and Economics in planning statistics, with a bachelor’s degree in economics, and holds a master’s and doctorate degrees in finance from Jinan University. Mr. Zhu has extensive experience in private equity investment, secondary market investment and financial management. Mr. Zhu has been the independent non-executive director of Beijing Energy International Holding Co., Ltd. (北京能源國際控股有限公司)(stock code: 686) since June 2021, a company listed on the Main Board of the Stock Exchange. Mr. Zhu has been a responsible officer of Sunfine Asset Management (Hong Kong) Limited since August 2019, a corporation holding Type 9 asset management license under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zhu was the co-founder of both Longfine Capital Management Co., Ltd. and Sunfine Asset Management (Hong Kong) Limited and served as the chief executive officer thereof from February 2018 to May 2021. Mr. Zhu served various positions in CITIC Private Equity Funds Management Co., Ltd. from November 2012 to March 2017, including the chief operating officer, member of the investment decision committee and member of the investment management committee thereof. Mr. Zhu served various positions in Changsheng Fund Management Co., Ltd. from April 2007 and September 2012, including the executive deputy general manager and the chairman of the investment decision committee thereof. Mr. Zhu served various positions in Golden Eagle Asset Management Co., Ltd. from December 2002 and March 2007, including the chief inspector and the director of the research and development department thereof. Mr. Zhu was previously a lecturer of the Faculty of Investment and Finance of Guangdong University of Finance and Economics.

**Mr. Wang Wenbo (“Mr. Wang”)**

Mr. Wang, aged 51, has a bachelor’s degree in vacuum technology and equipment from Hefei University of Technology and a master’s degree of arts in international economic and trade relations jointly granted by Nankai University and Flinders University of South Australia. He is a senior economist with in-depth knowledge in investment and legal fields.

Mr. Wang joined Shandong Hi-Speed Group Co., Ltd\* (山東高速集團有限公司) (“**Shandong Hi-Speed Group**”) in January 2001 and worked in various branches and departments in Shandong Hi-Speed Group. He assumed management positions in core departments of Shandong Hi-Speed Group such as the head of key project monitoring office, deputy chief of the audit and legal affairs and the director of fixed assets management office. Since 2020, he has served as the director of investment development department (property management department) of Shandong Hi-Speed Group, accumulated extensive experience in corporate management.

Each of the new Directors has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for a term of three years commencing from 28 July 2021, which may be terminated by either party giving not less than one month’s prior written notice and is subject to the termination provisions contained therein. Each of the new Directors is also subject to retirement and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”), the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and any other applicable laws from time to time. Pursuant to Bye-law 88 of the Bye-laws, Mr. Zhu and Mr. Wang shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election at such meeting. Mr. Zhu is entitled to receive a total annual remuneration of HK\$4,200,000, payable on monthly basis; and Mr. Wang is entitled to receive a total of annual remuneration of HK\$300,000, payable on quarterly basis, which are determined by the Board on recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, each of the new Directors (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (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 (as defined under the Listing Rules); (iv) does not have any interest in any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no information relating to the appointments of Mr. Zhu and Mr. Wang that needs 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 in relation to the appointments of Mr. Zhu and Mr. Wang.

The Board would like to take this opportunity to welcome Mr. Zhu and Mr. Wang for joining the Board.

## **ESTABLISHMENT OF THE STRATEGIC DEVELOPMENT COMMITTEE**

The Board announces that the Company has established the Strategic Development Committee on 28 July 2021 with its written terms of reference.

The primary duties of the Strategic Development Committee shall be (i) research and recommend on the medium-term and long-term development strategy of the Company; (ii) review and recommend on the medium-term and long-term strategic goals and development plans of the business of the Company; (iii) research and recommend on any other significant matters affecting the development of the Company; (iv) review the implementation of the above matters; and (v) other duties as delegated by the Board.

Mr. Zhu, Mr. Liu Yao, Mr. Chen Di and Mr. Jonathan Jun Yan have been appointed as members of the Strategic Development Committee and Mr. Zhu has also been appointed as the chairman of the Strategic Development Committee with effect from 28 July 2021.

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

Hong Kong, 28 July 2021

*As at the date of this announcement, the Company has three executive directors, namely Mr. Wang Xiaodong, Mr. Liu Zhijie and Mr. Liu Yao; four non-executive directors, namely Mr. Zhu Jianbiao, Mr. Liang Zhanhai, Mr. Chen Di and Mr. Wang Wenbo; 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*