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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)

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

This announcement is made by China Shandong Hi-Speed Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend (the “**Proposed Amendments**”) the existing bye-laws of the Company (the “**Bye-laws**”) and to adopt a new bye-laws (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Bye-laws, in order to reflect certain amendments to the the Listing Rules and the applicable law of Bermuda and to make other consequential, housekeeping and miscellaneous amendments thereto.

Set out below some of the major changes proposed to be brought about by the Proposed Amendments:

1. To provide that the Board may issue convertible securities or securities of similar nature on such term as they may from time to time determine, and to remove specific conditions for issuing share warrants to bearer for replacing those which have been lost;
2. To clarify that at least three-fourths of the voting rights of the members of the Company holding shares in that class to which the rights are attached shall be required to approve a change to those rights, and that the quorum for such meeting shall be two holders of at least one-third of the issued shares of that class;
3. (i) To provide that the Board may accept the surrender of any fully paid shares for no consideration; and (ii) to remove certain conditions for the Company’s purchase of its own redeemable shares;
4. To provide (i) the notice period requirements in relation to the closure of the Company’s register of members; (ii) that the Company shall, on demand, furnish any person seeking to inspect the register of members or part thereof which is closed with a certificate under the hand of the company secretary of the Company stating the period for which, and by whose authority, it is closed; and (iii) the notice period requirements for an alteration of the closure date of the Company’s register of members;

5. To clarify that (i) while the Company may from time to time by special resolutions reduce its issued share capital, it shall be subject to any confirmation or consent required by law; and (ii) the Company may reduce its share premium account or other undistributable reserve save for the use of share premium as expressly permitted by the Companies Act 1981 of Bermuda;
6. (i) To provide that the Company must hold a general meeting in each financial year as its annual general meeting; and (ii) to specify that such annual general meeting must be held within six months after the end of the Company's financial year;
7. (i) To clarify that the minimum stake of the member(s) of the Company to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition shall be at least 10% of the voting rights on a one vote per share basis in the share capital of the Company; (ii) to specify that the Company should hold such meeting within two (2) months after such shareholders' requisition; and (iii) to provide that if within twenty one (21) days of such deposit of requisition the Board fail to proceed to convene such meeting, the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act 1981 of Bermuda;
8. (i) To amend so that annual general meetings of the Company shall be called by notice in writing of not less than 21 clear days and all other general meetings of the Company shall be called by notice in writing of not less than 14 clear days; and (ii) to remove the provision that the day on which notice is served or deemed to be served and the day for which it is given shall be excluded from counting towards such notice periods;
9. To clarify that two persons appointed by the clearing house as authorized representative or proxy shall also form quorum for a general meeting of the Company;
10. To provide that all members of the Company must have right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where such member(s) of the Company is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
11. To adjust and clarify certain exceptions to the requirements for the Director(s) to abstain from voting or for their votes not to be counted in the quorum on any resolution of the Board approving any contract or arrangement or any other proposal in which such Director(s) or any of his/her close associate(s) is materially interested;
12. To provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up certain kinds of unissued shares to be allotted specified in the relevant by-laws;
13. To clarify that in respect of a resolution of the Company to declare a dividend or other distribution on shares of any class, shareholders to which such dividends or distribution shall be payable or made shall be entitled to receive notice of and to vote for the resolutions in general meeting;

14. To provide that, subject to the Listing Rules and notwithstanding the New Bye-laws, the Company may fix any date as the record date for determining the shareholders entitled to receive notice of and to vote at any general meeting of the Company;
15. To empower the Directors to fill casual vacancy in the office of the auditor of the Company and to fix their remuneration by the Board, and such auditor shall hold office until the next following annual general meeting and their appointment and remuneration shall then be subject to the approval of the Shareholders;
16. To change the requirement to remove an auditor from “special resolution” to “extraordinary resolution” in compliance with Companies Act 1981 of Bermuda and the Listing Rules;
17. To provide that special resolutions of the members of the Company in a general meeting shall be required to approve a voluntary winding up of the Company;
18. To include the definition of “Extraordinary Resolution” to align the relevant provisions in the New Bye-laws with the applicable laws of Bermuda and the Listing Rules; and
19. To make other miscellaneous amendments to update, modernize or clarify provisions where it is considered desirable.

The Proposed Amendments and the proposed adoption of the New Bye-laws are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, details of the Proposed Amendments, together with a notice of the AGM, will be despatched to the Shareholders in due course.

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

Hong Kong, 20 May 2022

As at the date of this announcement, the Board comprises Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Ms. Liao Jianrong, Mr. Liu Zhijie and Mr. Liu Yao as executive Directors; Mr. Liang Zhanhai, Mr. Chen Di and Mr. Wang Wenbo as non-executive Directors; and Mr. Guan Huanfei, Mr. Chan Wai Hei, Mr. Tan Yuexin and Mr. Jonathan Jun Yan as independent non-executive Directors.