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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)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR,
APPOINTMENT OF EXECUTIVE DIRECTOR,
CHANGE OF THE CHAIRMAN OF THE BOARD,
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES,
REVISED NOTICE OF ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL CIRCULAR FOR
ANNUAL GENERAL MEETING**

The Board announces that with effect from 7 May 2019:

- (1) Mr. Li Hang has resigned as a non-executive Director, the chairman of the Board, a member and chairman of the Nomination Committee; and
- (2) Mr. Wang Xiaodong has been appointed as an executive Director, the chairman of the Board, a member and the chairman of the Nomination Committee and became a member of the Executive Committee.

A Supplemental Circular for the AGM containing, among other things, further information regarding the re-election of Mr. Wang and Mr. Lo Man Tuen as Directors, together with a revised notice of the AGM and the revised proxy form will be despatched to the shareholders of the Company as soon as practicable.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director**”) of China Shandong Hi-Speed Financial Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Li Hang (“**Mr. Li**”) has resigned from his position as a non-executive Director and the chairman of the Board with effect from 7 May 2019 due to his focus on other businesses.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation and gratitude to Mr. Li for his valuable contributions to the Board during his tenure of services with the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board further announces that Mr. Wang Xiaodong (“**Mr. Wang**”) has been appointed as an executive Director and the chairman of the Board with effect from 7 May 2019.

Mr. Wang, aged 43, currently serves as a member of the party committee and the secretary to the board of directors of Shandong Hi-Speed Group Co., Ltd.. He successively held various major positions in Shandong Hi-Speed Group Co., Ltd. and has nearly 20 years of working experience in management and in-depth knowledge in corporate governance. Mr. Wang holds a master degree in software engineering from Tianjin University.

Upon his appointment, Mr. Wang has entered into an agreement with the Company for a term of three years commencing from 7 May 2019, which can be terminated by one-month notice in writing served by either party on the other. Mr. Wang's directorship with the Company is subject to re-election at the next annual general meeting of the Company scheduled on 14 June 2019 and thereafter, retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the bye-laws of the Company. Mr. Wang is entitled to a director's fee of HK\$3,600,000 per annum for his service as an executive Director, as recommended by the remuneration committee of the Board and determined by the Board with reference to his role and responsibilities with the Company and the prevailing market conditions. In addition, Mr. Wang may be entitled to a bonus as determined at the discretion of the Board with reference to his performance.

Save as disclosed above, Mr. Wang (i) has not held any directorships in any other listed companies the securities of which are listed 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 of the Company; (iv) does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"). There is no information relating to Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Wang's appointment.

The Board would like to express its warmest welcome to Mr. Wang in joining the Board.

CHANGE IN THE COMPOSITION OF EXECUTIVE COMMITTEE

The Board further announces that Mr. Wang has become a member of executive committee of the Board (the "**Executive Committee**") following his appointment as executive Director with effect from 7 May 2019.

CHANGE IN THE COMPOSITION OF NOMINATION COMMITTEE

Mr. Li has resigned as a member and the chairman of the nomination committee of the Board (the "**Nomination Committee**") with effect from 7 May 2019.

The Board further announces that Mr. Wang has been appointed as a member and chairmen of Nomination Committee with effect from 7 May 2019.

SUPPLEMENTAL CIRCULAR FOR THE ANNUAL GENERAL MEETING

References are made to the circular of the Company dated 30 April 2019 in relation to the annual general meeting to be held on 14 June 2019 (the “**AGM**”), the notice of the AGM dated 30 April 2019 (the “**Notice**”) and the proxy form of the Company (the “**Proxy Form**”).

Due to Mr. Li’s resignation, the ordinary resolution no. 2(iii) in respect of the re-election of Mr. Li as a non-executive Director as set out in the Notice and the Proxy Form is no longer applicable.

Following Mr. Li’s resignation and in compliance with bye-law 99B of the Company’s bye-laws, the Board resolved that Mr. Lo Man Tuen will, in lieu of Mr. Li, retire at the forthcoming AGM and offer himself for re-election as director of the Company, details of which will be set out in a supplemental circular for AGM (the “**Supplemental Circular**”). The Supplemental Circular containing, among other things, further information regarding the re-election of Mr. Wang and Mr. Lo Man Tuen as Directors, together with a revised notice of the AGM and the revised proxy form will be despatched to the shareholders of the Company as soon as practicable.

Shareholders of the Company are reminded to read the Notice (together with its notes) in detail to get information on other resolutions to be proposed at the AGM, the eligibility to attend the AGM, the designated proxy and other relevant matters as scheduled.

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

Hong Kong, 7 May 2019

As at the date of this announcement, the Company has five executive directors, namely Mr. Wang Xiaodong, Mr. Ji Kecheng, Mr. Wang Zhenjiang, Mr. Yau Wai Lung and Mr. Li Zhen Yu, three non-executive directors, namely Dr. Lam Lee G., Mr. Qiu Jianyang and Mr. Lo Man Tuen, and four independent non-executive directors, namely Mr. To Shing Chuen, Mr. Cheung Wing Ping, Mr. Wang Huixuan and Mr. Guan Huanfei.