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(incorporated in Bermuda with limited liability)

(Stock Code: 412)

**MATERIAL CHANGES OF TERMS OF
THE PREVIOUSLY ANNOUNCED
DISCLOSEABLE TRANSACTION –
(I) NOVATION OF LOAN; AND
(II) TOTAL RETURN SWAP**

SUPPLEMENTAL TRS AGREEMENT

References are made to (A) the announcements of the Company dated 8 September 2020 and 15 September 2020 in relation to (i) the novation of loan pursuant to the Amendment Agreement (Thriving Achieve); and (ii) the total return swap transaction pursuant to the TRS Agreement (Thriving Achieve) (the “**2020 Announcements**”); and (B) the announcement of the Company dated 13 May 2021 in relation to (i) the novation of loan pursuant to the Amendment Agreement (GS); and (ii) the total return swap transaction pursuant to the TRS Agreement (GS) (the “**2021 Announcement**”).

On 16 June 2021 (after trading hours), CSH Capital HK, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental TRS Agreement with Nomura Singapore to amend certain provisions of the TRS Agreement (Thriving Achieve).

LISTING RULES IMPLICATIONS

The Directors consider that the entry of the Supplemental TRS Agreement constitutes a material change to the terms of the TRS Agreement (Thriving Achieve) and therefore the Company shall re-comply with the requirements under Rule 14.36 of the Listing Rules. Further, since the TRS Agreements were entered into with the same parties or their associates within 12 months, the transactions contemplated under the TRS Agreements shall be aggregated under 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 relation to the TRS Agreements in aggregate exceeds 5% but is less than 25%, the entry of the TRS Agreements constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the reporting and announcement requirements.

INTRODUCTION

References are made to the 2020 Announcements and the 2021 Announcement. As disclosed in the 2020 Announcements, the term “Termination Date” was defined in the TRS Agreement (Thriving Achieve) as “the earlier of (a) 22 June 2021; (b) 30 December 2020 (“**Optional Early Termination Date**”) (if Optional Early Termination Option is exercised); and (c) 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**”).”

SUPPLEMENTAL TRS AGREEMENT

On 16 June 2021 (after trading hours), CSH Capital HK, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental TRS Agreement with Nomura Singapore to amend certain provisions of the TRS Agreement (Thriving Achieve). Pursuant to the Supplemental TRS Agreement, the term “Termination Date” was revised to “the earlier of (a) 21 June 2022; (b) 30 December 2020 and 30 December 2021 (“**Optional Early Termination Date**”) (if Optional Early Termination Option is exercised); and (c) 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**”).”

Save as disclosed in this announcement, all the terms of the TRS Agreement (Thriving Achieve) shall remain materially unchanged and in full force and effect and binding on the parties.

INFORMATION OF NOMURA SINGAPORE

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, Nomura Singapore and its 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.

REASONS AND BENEFITS OF THE ENTRY OF THE SUPPLEMENTAL TRS AGREEMENT

The Directors considered that it is in the interest of the Group to enter into the Supplemental TRS Agreement with Nomura Singapore, not only because the Group would be able to continue to utilise the financing obtained under the TRS Agreement (Thriving Achieve), but also due to the fact that the Group would be able to receive a comparatively higher rate of return from the Supplemental TRS Agreement compared to the rate of return generated from the Reference Facility-Backed Note (as defined in the 2020 Announcements) should the Supplemental TRS Agreement not be entered into. The change in "Termination Date" and "Optional Early Termination Date" set out above is not expected to have overall material financial impact to the Group.

The terms of the Supplemental TRS Agreement 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 Supplemental TRS Agreement are on normal commercial terms and are fair and reasonable and the Supplemental TRS Agreement is in the interests of the Group and its shareholders as a whole.

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

LISTING RULES IMPLICATIONS

The Directors consider that the entry of the Supplemental TRS Agreement constitutes a material change to the terms of the TRS Agreement (Thriving Achieve) and therefore the Company shall re-comply with the requirements under Rule 14.36 of the Listing Rules. Further, since the TRS Agreements were entered into with the same parties or their associates within 12 months, the transactions contemplated under the TRS Agreements shall be aggregated under 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 relation to the TRS Agreements in aggregate exceeds 5% but is less than 25%, the entry of the TRS Agreements constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the reporting and announcement requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Amendment Agreement (GS)”	(i) the order; and (ii) the amendment agreement relating to the Facility Agreement (as defined in the 2021 Announcement) entered into among CSH Capital HK, the Borrower (as defined in the 2021 Announcement), the Guarantor (as defined in the 2021 Announcement) and the Reference Asset Issuer (as defined in the 2021 Announcement) on or around 20 May 2021. For more information, please refer to the 2021 Announcement;
“Amendment Agreement (Thriving Achieve)”	(i) the order; and (ii) the amendment agreement to the Facility Agreement-2 (as defined in the 2020 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 Entity (as defined in the 2020 Announcements) on 17 September 2020. For more information, please refer to the 2020 Announcements;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	board of Directors;
“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);
“connected person(s)”	has the meaning ascribed to it under 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;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	the independent third party(ies) who is/are 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;
“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.;
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Supplemental TRS Agreement”	the supplemental TRS agreement entered into between CSH Capital HK and Nomura Singapore on 16 June 2021;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules;

“TRS Agreement (GS)”	(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. For more information, please refer to the 2021 Announcement;
“TRS Agreement (Thriving Achieve)”	(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 confirmation dated 17 September 2020 entered into between CSH Capital HK and Nomura Singapore. For more information, please refer to the 2020 Announcements;
“TRS Agreements”	collectively, the TRS Agreement (Thriving Achieve), the TRS Agreement (GS) and the Supplemental TRS Agreement; and
“%”	per cent.

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

Hong Kong, 16 June 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.