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LUCION

Shandong International Trust Co., Ltd.

山東省國際信託股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1697)

PROPOSED CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE PROCEDURAL RULES FOR THE BOARD OF SUPERVISORS

PROPOSED CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shandong International Trust Co., Ltd. (the “**Company**”) announces that, pursuant to the relevant provisions of applicable laws and regulations and the articles of association of the Company (the “**Articles of Association**”), Mr. Yen Huai-chiang (“**Mr. Yen**”) ceased to serve as an independent non-executive director of the Company, chairperson of the trust committee and a member of nomination and remuneration committee of the Board due to the expiry of his term of office. His departure shall take effect upon the approval of the qualification of the new independent non-executive director of the Company by the Shandong Office of the China Banking and Insurance Regulatory Commission (the “**Shandong Office of CBIRC**”).

Mr. Yen has confirmed that he has no disagreement with the Board, and there is no matter relating to his departure that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to express its sincere gratitude to Mr. Yen for his important contribution to the Company’s development during his tenure of office.

The Board proposes to appoint Ms. Zhang Haiyan (張海燕) (“**Ms. Zhang**”) as an independent non-executive director of the Company, chairperson of the trust committee and a member of nomination and remuneration committee of the Board. The appointment of Ms. Zhang shall take effect upon the approval by the Shareholders at the general meeting and the approval of her qualification by the Shandong Office of CBIRC.

The biographical details of Ms. Zhang are set out as follows:

Ms. Zhang Haiyan (張海燕), aged 60, has over 40 years of experience in banking industry. From December 1979 to July 1996, Ms. Zhang served various positions at the People’s Bank of Licheng District, Jinan, Shandong Province, including deputy chief and chief of planning and research section. From July 1996 to February 2007, she worked at the former Jinan Commercial Bank Co., Ltd. (currently known as Qilu Bank Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601665)) and successively served as deputy director, director and general manager of audit department. From February 2007 to February 2020, she worked at Qilu Bank Co., Ltd. and served as general manager of internal control department and chief audit officer. She also served as its employee supervisor from July 1999 to February 2020. From September 2014 to February 2020, she concurrently served as chairperson of Zhangqiu Qilu Village Bank Co., Ltd. Ms. Zhang obtained an executive master’s degree in business administration from Zhongnan University of Economics and Law and was accredited as a senior economist by the Economic Professional Accreditation Senior Appraisal Committee of Shandong Province.

The term of office of Ms. Zhang as an independent non-executive director of the Company shall commence from the date of approval of her appointment by the Shareholders and approval of her qualification by the Shandong Office of CBIRC and end at the expiry of the third session of the Board. Upon the approval of her appointment at the general meeting and the approval of her qualification by the Shandong Office of CBIRC, the Company will enter into a service contract with Ms. Zhang. Ms. Zhang will receive remuneration of RMB100,000 per annum before tax.

As at the date of this announcement, Ms. Zhang does not hold any positions in the Company. Save as disclosed above, Ms. Zhang confirms that (i) she has not held any other directorships in other listed companies in last three years; (ii) she has no relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; and (iii) she does not have any equity interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information relating to the appointment of Ms. Zhang that needs to be disclosed pursuant to the requirements of 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.

The Board is of the view that Ms. Zhang has extensive knowledge and experience in internal audit and internal control of financial institutions, and her track record, experience and professional strengths can provide the Board with valuable views and can improve the diversity of the Board composition. After reviewing her curriculum vitae and evaluating the independence requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board is satisfied with the independence of Ms. Zhang as a candidate for independent non-executive director.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE PROCEDURAL RULES FOR THE BOARD OF SUPERVISORS

In accordance with the laws and regulations and the latest regulatory requirements including the Interim Measures of the Equity Management of Trust Companies, taking into account of the corporate governance practices of the Company, the Board proposes to amend the Articles of Association (the “**Proposed Amendments to the Articles of Association**”). Based on the Proposed Amendments to the Articles of Association, the Board also proposes to amend correspondingly the procedural rules for the general meeting of the Company, the procedural rules for the board of directors and the procedural rules for the board of supervisors.

GENERAL INFORMATION

The Proposed Amendments to the Articles of Association shall take effect upon the consideration and approval by the general meeting of the Company and the approval of the Shandong Office of CBIRC.

The proposed amendments to the procedural rules for the general meeting, the procedural rules for the board of directors and the procedural rules for the board of supervisors shall take effect upon the consideration and approval by the general meeting of the Company and the approval of the Proposed Amendments to the Articles of Association by the general meeting of the Company and the Shandong Office of CBIRC.

The Board also proposed that the general meeting of the Company shall authorise the Board to make corresponding amendments to the Articles of Association in accordance with comments or requirements of the regulatory authorities and the relevant departments, handle the approval procedures of the amendments to the Articles of Association and submit to the market supervision and administration authorities for filing.

A general meeting circular containing the details of the above proposals, together with the notice of the general meeting, will be despatched to the Shareholders in due course.

By Order of the Board
Shandong International Trust Co., Ltd.
Wan Zhong
Chairperson

Jinan, the People's Republic of China, 11 November 2022

As at the date of this announcement, the Board comprises Mr. Wan Zhong and Mr. Fang Hao as executive directors; Mr. Wang Zengye, Mr. Zhao Zikun and Ms. Wang Bailing as non-executive directors; and Mr. Yen Huai-chiang, Mr. Zheng Wei and Ms. Meng Rujing as independent non-executive directors.