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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

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, Ms. Meng Rujing (“**Ms. Meng**”) ceased to serve as an independent non-executive director of the Company, chairperson of the nomination and remuneration committee and a member of audit committee of the Board due to the expiry of her term of office. Her 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 National Financial Regulatory Administration.

Ms. Meng has confirmed that she has no disagreement with the Board, and there is no matter relating to her 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 Ms. Meng for her important contribution to the Company’s development during her tenure of office.

The Board proposes to appoint Ms. Liu Wanwen (劉皖文) (“**Ms. Liu**”) as an independent non-executive director of the Company, chairperson of the nomination and remuneration committee and a member of strategies and risk management committee of the Board. The appointment of Ms. Liu shall take effect upon the approval by the Shareholders at the general meeting and the approval of her qualification by the Shandong Office of the National Financial Regulatory Administration.

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

Ms. Liu Wanwen, 54, has over 25 years of experience in the banking and asset management sectors. From May 1996 to December 2006, she successively worked in the business department of Shenzhen branch of Sanwa Bank (currently known as MUFG Bank), Shenzhen branch of American International Assurance Co., Ltd., Guangzhou branch of China Minsheng Bank, Guangzhou branch of Industrial Bank and Shenzhen branch of KBC Bank, etc. From December 2006 to December 2011, she worked at the Shenzhen branch of Standard Chartered Bank (China) Co., Ltd., where she successively served as the head of the multinational enterprise department and a member of the management committee, the vice president of the Shenzhen branch and the head of private bank division of the South China region. From December 2011 to November 2014, she served as a director and head of the Chinese local large enterprises department at the Shanghai branch of Standard Chartered Bank (China). Since November 2014, she has been the managing director of the private wealth management department of UOB Kay Hian (Hong Kong) Limited. Ms. Liu obtained a bachelor's degree in arts from Anhui University.

The term of office of Ms. Liu 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 the National Financial Regulatory Administration 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 the National Financial Regulatory Administration, the Company will enter into a service contract with Ms. Liu. Ms. Liu will receive remuneration of RMB100,000 per annum before tax.

The Board is of the view that Ms. Liu has extensive knowledge and experience in the banking and asset management sectors, and her track records, 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. Liu as a candidate for independent non-executive director. In addition, the appointment of Ms. Liu as an independent non-executive director after the departure of Ms. Meng will enable the Board to maintain the current level of gender diversity.

As at the date of this announcement, Ms. Liu does not hold any positions in the Company. Save as disclosed above, Ms. Liu 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. Liu 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.

A general meeting circular containing the details of the proposed appointment of independent non-executive director, 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, 29 August 2023

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 Ms. Zhang Haiyan, Mr. Zheng Wei and Ms. Meng Rujing as independent non-executive directors.