
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shandong International Trust Co., Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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 APPOINTMENT OF EXECUTIVE DIRECTOR
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
THE GENERAL MEETING
PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
THE BOARD OF DIRECTORS
PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
THE BOARD OF SUPERVISORS
AND
NOTICES OF 2023 SECOND EXTRAORDINARY GENERAL MEETING
AND
CLASS MEETINGS**

Notices convening the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting to be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 10:00 a.m., 10:30 a.m. (or the time immediately after the conclusion of the EGM) and 11:00 a.m. (or the time immediately after the conclusion of the H Shareholders Class Meeting) are set out on pages 29 to 30, 31 to 32 and 33 to 34 of this circular, respectively, and the proxy forms for use at the EGM and Class Meetings are enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.sitic.com.cn>). If you intend to appoint a proxy to attend the EGM and Class Meetings, you are requested to complete, sign and return the enclosed proxy forms in accordance with the instructions printed thereon no less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 10:00 a.m. on Monday, 27 November 2023). Completion, signing and return of the proxy forms will not preclude you from attending and voting in person at the EGM and Class Meetings.

13 November 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Articles of Association” | the articles of association of the Company, as amended, modified or otherwise supplemented from time to time |
| “Board of Directors” | the board of Directors of the Company |
| “Board of Supervisors” | the board of supervisors of the Company |
| “Class Meetings” | H Shareholders Class Meeting and Domestic Shareholders Class Meeting |
| “Company” | Shandong International Trust Co., Ltd. (山東省國際信託股份有限公司), a joint stock company established in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 1697) |
| “Director(s)” | the director(s) of the Company |
| “Domestic Share(s)” | ordinary share(s) of the Company with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid up in Renminbi |
| “Domestic Shareholders Class Meeting” | the domestic shareholders class meeting of the Company to be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 11:00 a.m. (or the time immediately after the conclusion of the H Shareholders Class Meeting or any adjournment thereof) (whichever is later), notice of which is set out on pages 33 to 34 of this circular |
| “EGM” | the 2023 second extraordinary general meeting of the Company to be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 10:00 a.m. and any adjournment thereof (as the case may be) |
| “H Share(s)” | ordinary share(s) of the Company with a nominal value of RMB1.00 each, traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange |

DEFINITIONS

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|---|---|
| “H Shareholders Class Meeting” | the H shareholders class meeting of the Company to be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 10:30 a.m. (or the time immediately after the conclusion of the EGM or any adjournment thereof) (whichever is later), notice of which is set out on pages 31 to 32 of this circular |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “HK\$” | Hong Kong Dollars, the lawful currency of Hong Kong |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Lucion Group” | Shandong Lucion Investment Holdings Group Co., Ltd. (山東省魯信投資控股集團有限公司), a limited liability company established on 31 January 2002 in the PRC, the controlling shareholder of the Company |
| “PRC” | the People’s Republic of China but excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan |
| “Procedural Rules for the Board of Directors” | the Procedural Rules for the Board of Directors adopted by the Company, as amended from time to time |
| “Procedural Rules for the Board of Supervisors” | the Procedural Rules for the Board of Supervisors adopted by the Company, as amended from time to time |
| “Procedural Rules for the General Meeting” | the Procedural Rules for the General Meeting adopted by the Company, as amended from time to time |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Share(s)” | the share(s) in the share capital of the Company with a nominal value of RMB1.00 each |
| “Shareholder(s)” | registered holder(s) of the Share(s) |
| “%” | per cent |

DEFINITIONS

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 are written in Chinese. There is no official English translation and the English translation is for reference only. Where there is any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

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)

Executive Director:

Mr. Fang Hao (*General Manager*)

Non-executive Directors:

Mr. Wang Zengye (*Vice-chairperson*)

Mr. Zhao Zikun

Ms. Wang Bailing

Independent Non-executive Directors:

Ms. Zhang Haiyan

Mr. Zheng Wei

Ms. Meng Rujing

Registered office:

Partial area of 1/F, 2/F and 13/F

32-35/F and 40/F, Tower A

No. 2788 Aoti West Road

Lixia District

Jinan, Shandong Province

PRC

Principal place of business in Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

13 November 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
THE GENERAL MEETING
PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
THE BOARD OF DIRECTORS
PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
THE BOARD OF SUPERVISORS
AND
NOTICES OF 2023 SECOND EXTRAORDINARY GENERAL MEETING AND
CLASS MEETINGS**

I. INTRODUCTION

The purpose of this circular is to give you notices of the EGM and Class Meetings, which are set out on pages 29 to 34 of this circular, and to provide you with information in respect of the resolutions to be proposed at the EGM and Class Meetings to enable you to make informed decisions on voting on the resolutions as described below. At the EGM and Class Meetings (as the case may be), an ordinary resolution will be proposed to consider and approve (i) the proposed appointment of executive Director; and special resolutions will be proposed to consider and approve (ii) the proposed amendments to the Articles of Association; (iii) the proposed amendments to the Procedural Rules for the General Meeting; (iv) the proposed amendments to the Procedural Rules for the Board of Directors; and (v) the proposed amendments to the Procedural Rules for the Board of Supervisors.

LETTER FROM THE BOARD OF DIRECTORS

II. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 10 November 2023 in relation to the proposal of the Board of Directors to appoint Mr. Yue Zengguang (岳增光) (“**Mr. Yue**”) as an executive Director. Such appointment is subject to the approval by the Shareholders at the EGM and the approval by the Shandong Office of the National Financial Regulatory Administration.

The biographical details of Mr. Yue are set out as follows:

Mr. Yue Zengguang, aged 50, has over 10 years of experience in the trust industry. From January 2004 to August 2008, Mr. Yue successively served in Shandong Luxin Industry Group Company (山東魯信實業集團公司) and Lucion Group, primarily handling financial matters of these companies. From September 2008 to March 2016, he successively served as the general manager of planning and finance department, the assistant to the company general manager, the general manager of risk control department and the chief risk management officer and the secretary of the disciplinary committee of the Company. From March 2016 to November 2018, he served as the director (department head) of the office of disciplinary committee (supervision and audit department) of Lucion Group; since December 2016, he has been serving as an employee representative supervisor of Lucion Group; from August 2018 to May 2021, he served as the executive director of the Company; from September 2018 to March 2021, he served as the general manager of the Company. He served as minister of the organisation department (human resources department) of the Party Committee of Lucion Group since March 2021. Mr. Yue has been serving as the secretary to the Party Committee of the Company since October 2023. Mr. Yue was accredited as a senior accountant by the Senior Review Commission of Professional Title in Accounting in Shandong Province (山東省會計專業資格高級評審委員會) and possesses the qualification of PRC certified accountant. Mr. Yue graduated from Shandong Economics College (山東經濟學院, now known as Shandong University of Finance and Economics (山東財經大學)), majoring in accounting, and obtained a master’s degree, majoring in business administration, in Tianjin University (天津大學).

The term of office of Mr. Yue as an executive director of the Company shall commence from the date of approval of his appointment by the Shareholders and approval of his qualification by the Shandong Office of the National Financial Regulatory Administration and end at the expiry of the third session of the Board of Directors. Upon the approval of his appointment at the general meeting and the approval of his qualification by the Shandong Office of the National Financial Regulatory Administration, the Company will enter into a service contract with Mr. Yue. The remuneration of Mr. Yue will be based on his position and in accordance with the remuneration management regulations of the Company. The Company will disclose the remuneration of the directors of the Company in its annual report.

LETTER FROM THE BOARD OF DIRECTORS

Save as disclosed above, Mr. Yue confirms that (i) he has not held any other directorships in other listed companies in last three years; (ii) he 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) he 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 Mr. Yue 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.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 17 February 2023, the State Council (the “**State Council**”) of the PRC promulgated the Decision of the State Council on Repealing Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) (the “**Decision**”), which includes abolishing the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued by the State Council on 4 August 1994. On the same day, the China Securities Regulatory Commission promulgated the Provisional Measures for the Administration of Overseas Offering and Listing of Securities by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) (the “**Provisional Measures**”) and the relevant guidelines, which includes abolishing the Notice on the Implementation of the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《關於執行<到境外上市公司章程必備條款>的通知》). The Decision and the Provisional Measures are effective from 31 March 2023 (the “**PRC Regulatory Changes**”). From the effective date of the Decision and the Provisional Measures, a PRC issuer is required to formulate its articles of association with reference to the Guidelines on Articles of Association of Listed Companies (《上市公司章程指引》) instead of the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”).

In light of the above PRC Regulatory Changes, the Hong Kong Stock Exchange has also proposed certain amendments to the Listing Rules, including, among other things, removing the requirements for class meetings and other relevant provisions in relation to the issue and repurchase of shares by PRC issuers, and removing the requirements that the articles of association of PRC issuers shall contain the Mandatory Provisions and other ancillary provisions. The amendments are effective from 1 August 2023.

In accordance with the PRC Regulatory Changes, domestic shares and H shares are the same class of ordinary shares under the PRC law, and holders of domestic shares and H shares are no longer deemed to be shareholders of different classes. As a result, the substantive rights (including rights to voting, dividends and distributions of assets on a winding up) attached to these two classes of shares are identical. Pursuant to the consultation paper on Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to PRC Issuers issued by the Hong Kong Stock Exchange on

LETTER FROM THE BOARD OF DIRECTORS

24 February 2023, the removal of the class meeting requirement would not prejudice the protection of H shareholders, and the removal of class meeting is consistent with the existing arrangements of the existing non-PRC issuers dual-listed on the PRC stock exchanges and the Hong Kong Stock Exchange. There is no requirement under the PRC regulations (and the Listing Rules) that shares listed on different exchanges be regarded as different classes of shares. Therefore, the Company decided to make preliminary amendments to the Articles of Association in accordance with the PRC Regulatory Changes by removing the requirements relating to class shareholders and convening class meetings.

In addition, according to the consultation conclusions on the Proposals to Expand the Paperless Listing Regime and Other Rule Amendments published by the Hong Kong Stock Exchange in June 2023, the amendments to the Listing Rules will come into effect on 31 December 2023 such that, among other things, subject to compliance with all applicable laws and regulations, a listed issuer must (i) send or otherwise make available the relevant corporate communication (as defined in the Listing Rules) to the relevant holders of its securities by electronic means, or (ii) publish the relevant corporate communication on its own website and the website of the Hong Kong Stock Exchange. Listed issuers are required to make any necessary changes to their constitutional documents in order to comply with these requirements before their first annual general meeting held after 31 December 2023.

Apart from the above amendments, the Board of Directors also proposed to make amendments to the relevant provisions of the Articles of Association in respect of the following matters: (i) “trust committee” under the Board of Directors be renamed as “trust and consumer rights protection committee” in accordance with the requirements of the Guiding Opinions of the CBIRC on Strengthening the Construction of the Working System and Mechanism for Consumer Rights Protection of Banking and Insurance Institutions (Yin Bao Jian Fa [2019] No. 38) (《中國銀保監會關於銀行保險機構加強消費者權益保護工作體制機制建設的指導意見》(銀保監發[2019]38 號)); (ii) further regulate the relevant provisions in the Articles of Association in relation to the Party organisation in accordance with the latest laws and regulations; and (iii) the “CBIRC” in the Articles of Association be changed into the “National Financial Regulatory Administration” in accordance with the reform of the regulatory authorities (the “**Proposed Amendments to the Articles of Association**”).

Details of the Proposed Amendments to the Articles of Association are set out in Appendix I to this circular. In accordance with the Articles of Association and the relevant laws and regulations, the Proposed Amendments to the Articles of Association are subject to the approval at the EGM and Class Meetings by way of a special resolution and the approval by the Shandong Office of the National Financial Regulatory Administration. It will be also proposed at the EGM and Class Meetings to authorise the Board of Directors 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 management department for filing.

LETTER FROM THE BOARD OF DIRECTORS

IV. PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING

In view of the Proposed Amendments to the Articles of Association, the Board of Directors proposed to amend the Procedural Rules for the General Meeting accordingly (the “**Proposed Amendments to the Procedural Rules for the General Meeting**”). Details of the Proposed Amendments to the Procedural Rules for the General Meeting are set out in Appendix II to this circular. The Proposed Amendments to the Procedural Rules for the General Meeting are subject to the approval by the Shareholders by way of a special resolution at the EGM and Class Meetings and the approval of the Proposed Amendments to the Articles of Association by the EGM, Class Meetings and by the Shandong Office of the National Financial Regulatory Administration.

V. PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS

In view of the Proposed Amendments to the Articles of Association, the Board of Directors proposed to amend the Procedural Rules for the Board of Directors accordingly (the “**Proposed Amendments to the Procedural Rules for the Board of Directors**”). Details of the Proposed Amendments to the Procedural Rules for the Board of Directors are set out in Appendix III to this circular. The Proposed Amendments to the Procedural Rules for the Board of Directors are subject to the approval by the Shareholders by way of a special resolution at the EGM and the approval of the Proposed Amendments to the Articles of Association by the EGM, Class Meetings and by the Shandong Office of the National Financial Regulatory Administration.

VI. PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF SUPERVISORS

In view of the Proposed Amendments to the Articles of Association, the Board of Supervisors proposed to amend the Procedural Rules for the Board of Supervisors accordingly (the “**Proposed Amendments to the Procedural Rules for the Board of Supervisors**”). Details of the Proposed Amendments to the Procedural Rules for the Board of Supervisors are set out in Appendix IV to this circular. The Proposed Amendments to the Procedural Rules for the Board of Supervisors are subject to the approval by the Shareholders by way of a special resolution at the EGM and the approval of the Proposed Amendments to the Articles of Association by the EGM, Class Meetings and by the Shandong Office of the National Financial Regulatory Administration.

LETTER FROM THE BOARD OF DIRECTORS

VII. EGM AND CLASS MEETINGS

The EGM, H Shareholders Class Meeting and Domestic Shareholders Class Meeting will be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 10:00 a.m., 10:30 a.m. (or the time immediately after the conclusion of the EGM) and 11:00 a.m. (or the time immediately after the conclusion of the H Shareholders Class Meeting). Notices convening the EGM and Class Meetings are set out on pages 29 to 34 of this circular.

The holders of H Shares and Domestic Shares whose names appear on the registers of the members of the Company on Tuesday, 28 November 2023 are entitled to attend and vote at the EGM and the Class Meetings. The registers of members of the Company will be closed from Thursday, 23 November 2023 to Tuesday, 28 November 2023 (both days inclusive), during which no transfer of Shares can be registered. All transfer documents together with the relevant share certificates must be lodged for registration with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Office of the Board of Directors (Supervisors) of the Company at 35/F, Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC (for holders of Domestic Shares) not later than 4:30 p.m. on Wednesday, 22 November 2023.

Proxy forms for use at the EGM and the Class Meetings are enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.sitic.com.cn>). If you intend to appoint a proxy to attend the EGM and Class Meetings, you are requested to complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon no less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 10:00 a.m. on Monday, 27 November 2023). Completion, signing and return of the proxy form will not preclude you from attending and voting in person at the EGM and Class Meetings.

VIII. LISTING RULES REQUIREMENTS

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of Shareholders at the EGM and Class Meetings must be taken by poll. The resolutions at the EGM and Class Meetings will be voted by way of poll. The chairperson of the EGM and Class Meetings shall therefore demand voting on the resolutions set out in the notices of the EGM and Class Meetings be taken by way of poll pursuant to Article 88 of the Articles of Association. An announcement on the poll results will be published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.sitic.com.cn>), respectively by the Company after the conclusion of the EGM and Class Meetings in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD OF DIRECTORS

IX. RECOMMENDATION

The Board of Directors believes that all resolutions to be proposed for consideration at the EGM and Class Meetings are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board of Directors recommends that all Shareholders vote in favour of all the resolutions proposed above.

X. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully

By order of the Board of Directors

Shandong International Trust Co., Ltd.

Fang Hao

Executive Director

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Proposed Amendments to the Articles of Association are as follows:

Article 66 The general meeting shall exercise the following functions and powers

.....

(xviii) other matters which are required by the laws, administrative regulations, the listing rules of the listing place and the Articles of Association to be resolved by the general meeting;

(xix) the annual general meeting of the Company may authorise the Board to decide to issue shares not exceeding 20% of the Company's total issued shares to any specific targets. Such authorisation will be lapsed on the date of the next annual general meeting, subject to relevant laws, regulations, normative documents and relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed.

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Article 70

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The general meetings convened by the board of supervisors on its own initiative shall be presided over by the ~~chairman~~ **chairperson** of the board of supervisors. If the ~~chairman~~ **chairperson** of the board of supervisors is unable or fails to perform his duties, the general meeting shall be presided over by a supervisor elected by more than one half of the supervisors.

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Article 72 When the Company convenes an **annual general** meeting, a written notice of the meeting shall be given 20 days before the date of the meeting to notify all registered shareholders of the matters to be considered, the date and venue of the meeting. When the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting. The notice of the general meeting shall be sent to the shareholders (whether they have voting rights at the general meeting) in the form of notice specified in the Articles of Association or in other ways permitted by the stock exchange where the shares of the Company are listed. Provided the compliance with the laws, regulations, normative documents and relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed, the Company may also issue the notice of general meeting through the websites of the Company and the Hong Kong Stock Exchange instead of sending the notice to shareholders in person or by prepaid mail.

Article 75 A notice of general meeting shall meet the following requirements:

.....

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

- (v) if any director, supervisor, general manager and other senior management members have material interests in the matters subject to discussion, the nature and extent of such interests shall be disclosed, and if the effect of the matters to be discussed on such director, supervisor, general manager and other senior management member in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;

.....

Article 76. ~~The notice of general meeting shall be served to shareholders (regardless of their voting rights at the general meeting) by hand or by prepaid registered mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of domestic shares, notice of general meeting may also be made by way of announcement.~~

~~The announcement referred to in the preceding paragraph shall be published within a period of 20 to 25 days prior to the date of the annual general meeting and 15 to 20 days prior to the date of the extraordinary general meeting in one or more newspapers and journals designated by securities regulatory authorities of the State Council. Once an announcement is made, all holders of the domestic shares are deemed to have received the notice of the relevant general meeting.~~

~~For holders of overseas listed shares, subject to the requirements of the laws, regulations, normative documents and the relevant provisions of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also publish the notice of general meeting on the website of the Company and the website of the Hong Kong Stock Exchange instead of delivering the notice of general meeting to the holders of overseas listed shares by hand or by prepaid registered mail.~~

Article 8079

.....

Where such shareholder is a Recognised Clearing House (or its nominee), such shareholder is entitled to appoint one or more persons as it deems fit to act on its behalf at any general meetings ~~or any other class shareholders' meetings~~; where more than one person are authorised, the power of attorney shall specify the number and class of shares involving each person so authorised. The power of attorney shall be signed by the authorised officer of the Recognised Clearing House. Such persons so authorised shall be entitled to attend the general meeting (where he is not required to provide share certificates, the notarised power of attorney and/or further evidence to prove that he was duly authorised) exercise their rights on behalf of the Recognised Clearing House (or its nominee) as if they were individual shareholders.

Article ~~82~~81

.....

Where such shareholder is a Recognised Clearing House (or its nominee), such shareholder is entitled to appoint one or more persons as it deems fit to act on its behalf at any general meetings ~~or any other class shareholders' meetings~~; where more than one person are authorised, the power of attorney shall specify the number and class of shares involving each person so authorised. Such persons so authorised shall be entitled to exercise their rights on behalf of the Recognised Clearing House (or its nominee) as if they were individual shareholders.

~~Chapter 9 Special Procedures for the Voting by Class Shareholders (being Article 98 to 105)~~

(Delete the whole Chapter)

Article ~~138~~129 Special committees including strategies and risk management committee, business decision committee, audit committee, ~~trust committee~~ **trust and consumers rights protection committee**, nomination and remuneration committee and related party transaction control committee are established under the Board.

Article ~~141~~132 The ~~trust committee~~ **trust and consumers rights protection committee** shall be comprised of at least three members and the members shall be elected by the Board. There shall be a chairman for the committee and such position shall be held by an independent director appointed by the Board.

Article ~~144~~135 The specific duties and terms of reference of the strategies and risk management committee, business decision committee, audit committee, ~~trust committee~~ **trust and consumers rights protection committee**, nomination and remuneration committee and related party transaction control committee shall be formulated by the Board.

~~Chapter 12 Grassroot Organisation of the Party~~

Article ~~151~~142 According to the Constitution of the Chinese Communist Party and other relevant provisions, ~~the Company shall set up the organisation of the Chinese Communist Party, establish work institutions of the party and assign personnel to handle party affairs, upon approval of the higher party committee, the Company shall set up the committee of the Chinese Communist Party Shandong International Trust Co., Ltd. (hereinafter referred to as the Party Committee of the Company). Meanwhile, according to relevant provisions, the Company set up the disciplinary inspection committee of the Chinese Communist Party Shandong International Trust Co., Ltd. (hereinafter referred to as the Disciplinary Inspection Committee of the Company). The selection of candidate for party secretary, deputy party secretary, disciplinary inspection committee secretary and committee member shall be subject to the discussion and approval of the higher party committee. The party organisation of the Company is subordinate to the CPC Committee of Shandong Luicun Investment Holdings Group Co., Ltd.~~

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 143 **The party organisation of the Company is equipped based on the management authorities in accordance with the “Constitution of the Chinese Communist Party” and the “Working Rules for Grassroots Organisations of the State-owned Enterprises of the Chinese Communist Party (Trial)” and other regulations.**

Article 152144 Pursuant to relevant requirements, the Party Committee of the Company shall set up grassroots party committees, ~~general branch committees~~ and branch committees to establish and optimise the ~~grassroots organisations~~ **work institutions** of the Party as well as ~~organising party activities~~ **assigning personnel to handle party affairs. The Company shall provide necessary conditions for party organisation activities and ensure sufficient working fund of the Party Committee.** The party organisation of the Company shall conduct regular general elections according to the ~~“Interim Provisions on the Election of Grassroots Organisation of the Chinese Communist Party”~~.

Article 153145 The Party Committee of the Company shall play a core leadership role and ~~insist on~~ ensuring the correct direction, managing the overall situation, and ~~ensuring~~ the implementation of works. ~~By way of thoroughly implementing the theory, path, principles and policies of the party, the Company makes clear the correct direction of reform and development; by way of discussing material matters and identifying key points, the Company strengthens collective leadership, promotes scientific decision-making and motivates the Company to fully perform its economic, politic and social responsibilities; with the management of cadres and talents of the party, the Company shall be equipped with a strengthened leadership team and working team so as to provide talent support for corporate reform and development; by way of capitalising on grassroots organisations and laying a sound foundation, the Company exerts the role of Party organisation as the barrier amid a battle and the role of Party members as pioneers and models in order to lead the mass organisations, strengthen ideological and political works and work together to promote the implementation of each task and mission; by way of implementing its primary responsibility and supervisory responsibility, the Company shall reinforce the establishment of honest governance and anti-corruption works so as to promote integrity, strengthen discipline and prevent risks.~~ **and discussing and deciding on significant matters of the Company in accordance with the regulations. The Party Committee of the Company shall, in accordance with the Constitution of the Chinese Communist Party and other internal laws and regulations of the Party, perform the following duties:**

- (i) **to strengthen the political construction of the Party Committee of the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics, educate and guide all Party members to maintain a high degree of consistency in political stance, political direction, political principles and political road with the Central Committee of the Party with Comrade Xi Jinping as the core;**

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

- (ii) to thoroughly study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and promote the theory of the Party, implement the Party's route, guidelines and policies, supervise and ensure the implementation of the major decisions and arrangements of the Central Committee of the Party and the resolutions of superior Party organisations in the Company; promote the Company to shoulder its responsibilities and missions, focus on its main responsibilities and main businesses, serve the major national and provincial strategies, and fully perform its economic, political and social responsibilities;
- (iii) to research and discuss significant operation and management matters of the Company, support the general meeting, the Board, the supervisors and the management to exercise their functions and powers in accordance with the law, and support the work of the employee representative meeting;
- (iv) to strengthen the leadership and control of the Company's personnel selection and appointment, and focus on the construction of leadership team, cadre team and talent team;
- (v) to implement the main responsibility of comprehensive and strict Party governance, lead and support the discipline inspection and supervision institutions to perform supervision, discipline enforcement and accountability responsibilities, strictly clarify political discipline and political rules, and promote the extension of comprehensive and strict Party governance to the grassroots level;
- (vi) to strengthen the work style of the Party Committee of the Company, strictly implement the spirit of the eight regulations of the central government, and resolutely oppose the "four styles", especially formalism and bureaucracy;
- (vii) to strengthen the construction of grassroots Party organisations and Party members, unite and lead the employees to actively participate in the reform and development of the Company;
- (viii) to lead the ideological work, ideological and political work, spiritual civilisation construction work, unified front line work of the Company, and lead the Company's labour union, the Communist Youth League, women's organisations and other mass organisations.

~~Article 154.~~ The Company shall optimise and improve relevant rules and regulations to clarify the scope of responsibilities between the Party Committee of the Company and the general meeting, the board of directors, the board of supervisors and the manager level while including institutional setting, division of responsibility, personnel allocation, working tasks and guarantee of funds in the management mechanism, management policy and working ethics, which shall facilitate the set-up of a well-coordinated mechanism for corporate governance with clear delineation of works and responsibilities that operates in a well-balanced manner.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Party Committee of the Company shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:

- (i) thoroughly study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, strengthen the Party's political building of the Company, adhere to and implement the fundamental systems, basic systems and important systems of Socialism with Chinese Characteristics, ensure and supervise the Company's implementation of policies and guidelines of the Party and the State and implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher-level Party organisations;
- (ii) strengthen its leadership and gate-keeping role in the management of the process of selection and appointment of personnel, focus on the building of the leadership team, cadre team and talent team of the Company, focus on standards, procedure, evaluation, recommendation and supervision; uphold the integration of the principle that the Party supervises the cadres with the lawful selection of the senior management by the Board as well as the lawful exercise of staff deployment right by the senior management;
- (iii) research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support the general meeting, the Board, the board of supervisors and the senior management in performing their duties in accordance with law and support the employee representatives meeting in carrying out its work;
- (iv) assume the primary responsibility to run the Party comprehensively with strict discipline, lead the Company's thinking and political work, the united front work, ideological work, spiritual and civilised construction, corporate culture cultivation as well as the work of groups such as the labour union and the Communist Youth League; lead the construction of the Party's working style and its clean and honest administration, and support the Party's discipline inspection institutions in earnestly performing their supervisory responsibilities;
- (v) strengthen the building of the Company's grassroots Party organisations and of its contingent of Party members, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead cadres and employees to devote themselves into the reform and development of the Company;
- (vi) other material matters that fall within the duty of the Party Committee.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 155146 Discussion within the Party Committee of the Company is a pre-procedure for the Board to decide on significant matters. Material matters in relation to operation and management must be discussed by the Party Committee before decisions are made by the Board. The Company shall set up a discussion and decision-making mechanism of the Party Committee to specify the decisions made by the Party Committee of the Company and the scope of and procedure for participating in the decision-making on material matters of the Party Committee of the Company; **and to clarify the rights and responsibilities of the Party Committee of the Company, the Board, board of supervisors, manager level and other governance subjects.** ~~Discussion within the Party Committee of the Company shall be conducted before the relevant matters of material nature are being put forward for decision-making by the board of directors or the manager level. Material matters in relation to operation and management must be decided by the board of directors and the manager level upon discussion by the Party Committee.~~ **The Party Committee strictly controls the decision-making plan authorised by the Board to prevent illegal authorisation and excessive authorisation. The Party Committee generally does not conduct any research and discussion in advance on the matters authorised by the Board to the chairman of the Board and the management.**

~~Article 156147~~ The Party Committee of the Company shall conduct discussion, make decisions and fully negotiate on material matters under the principles of collective leadership, democratic centralism, case-specific consultations and decision through meetings with an aim to come up with a conclusion in a scientific, democratic and legal manner. **Adhering to and improving the “two-way entry and cross-appointment” leadership system, eligible members of the Party Committee may join the Board and the management through legal procedures and in accordance with the Articles of Association, laws, regulations, normative documents and relevant provisions of the securities regulatory authorities of the place where the Company’s shares are listed. Qualified members of the Board and the manager level may join the Party Committee in accordance with relevant regulations and procedures.**

The party secretary and the chairman of the Board are generally served by one person, and the chairman of the Board and the general manager are separated.

~~Article 157~~ The Company shall provide necessary conditions for party organisation activities and ensure sufficient working fund of the Party Committee.

Article 161151 The Company shall have a board of supervisors which is accountable to the general meeting. The board of supervisors shall be comprised of nine supervisors.

There shall be a ~~chairman~~ **chairperson** for the board of supervisors. The appointment or removal of the ~~chairman~~ **chairperson** of the board of supervisors shall be subject to the approval by more than two-thirds (inclusive) of the members of the board of supervisors. The term of office of the ~~chairman~~ **chairperson** of the board of supervisors shall be three years, and the supervisors may be re-appointed upon being re-elected.

Article 164154 The meeting of the board of supervisors shall be convened at least four times each year. The notice requirements for convening the meeting of the board of supervisors are the same as those for convening the Board meeting.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The meeting of the board of supervisors shall be convened and presided over by the ~~chairman~~ **chairperson** of the board of supervisors. Supervisors may propose to convene an extraordinary meeting of the board of supervisors. If the ~~chairman~~ **chairperson** of the board of supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than one half of the supervisors shall convene and preside over the meeting of the board of supervisors.

Article 165155 The board of supervisors shall be accountable to the general meeting and shall exercise the following functions and powers in accordance with laws:

.....;

(ix) to elect the ~~chairman~~ **chairperson** of the board of supervisors;

.....

Article 184174 Each of the directors, supervisors, general manager and other senior management members shall exercise his/her powers or perform his/her duties in accordance with the principle of good faith; and shall not put himself/herself in a position where his/her duties and his/her interest may conflict. This principle includes (without limitation) discharging the following obligations:

.....

(iv) ~~to treat shareholders of the same class equally and to treat all shareholders of different classes fairly;~~

.....

Article 212202 A copy of the financial report and the Board's report, accompanied by the balance sheet (including every document required by applicable laws to be annexed thereto) and statement of profit and loss or statement of income and expenditure, or the financial summary, shall be delivered **to the shareholders. Subject to the laws, administrative regulations, departmental rules and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, the Company may proceed by way of announcement (including publication on the Company's website).**

Article 228218 The Company shall notify the accounting firm in advance before the dismissal or non-reappointment of such accounting firm. The accounting firm shall be entitled to present its views at the general meeting. Where the accounting firm tenders its resignation, it shall state at the general meeting whether there has been any impropriety on the part of the Company.

.....

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

(ii) The Company shall send a copy of the notice to the relevant competent authority within 14 days upon receipt of the written notice mentioned in paragraph (i) of this article. If the notice contains a statement under paragraph (i)(2) of this article, a copy of such statement shall be placed at the Company for shareholders' inspection. Subject to the laws, administrative regulations, departmental rules and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, the Company may provide a copy of the aforesaid statement to each shareholder who is entitled to receive the Company's financial report by way of announcement (including publication on the Company's website).

.....

Article 253243 Unless otherwise provided for in the Articles of Association, if the notice issued by the Company to the holders of overseas listed shares is in the form of announcement, the Company shall submit an electronic version ready to be published immediately to the Hong Kong Stock Exchange through the electronic publication system of the Hong Kong Stock Exchange in accordance with the local listing rules for publication on the website of the Hong Kong Stock Exchange. The announcement shall be published on the Company's website at the same time. ~~In addition, the Company shall deliver the notice to each of the holders of overseas listed shares in person or by prepaid mails according to their registered address, to ensure that the shareholders are fully informed and have sufficient time to exercise their rights or act in accordance with the notice.~~

~~The holders of overseas listed shares may choose in writing to receive the information that the Company is required to send to shareholders in electronic means or by post, and choose to receive such information in Chinese version or English version or both. The holders of overseas listed shares may also notify the Company in writing at a reasonable time in advance to change the way to receive the abovementioned information and in which language in accordance with the applicable procedures.~~

~~If a notice is delivered by post, the Company only needs to write down the address, prepay the post and put the notice into the envelope. The notice is deemed to be sent when it is put into the post box and deemed to be served 48 hours afterwards.~~

~~Notwithstanding the specific requirements in the preceding article that the Company shall provide and/or deliver the corporate communications in writing to the shareholders, With regard to the way to provide and/or deliver the corporate communications to shareholders in accordance with the Hong Kong Listing Rules, if the Company has obtained the shareholders' written consent in advance may deliver or provide the corporate communications to the shareholders of the Company by electronic means or by way of announcement on the Company's website or by mail in accordance with relevant laws and regulations and the Hong Kong Listing Rules as amended from time to time, the Company. The corporate communications include (but are not limited to): annual report of the Company (including the report of the Board, annual accounts, audit report and financial summary of the Company, if applicable), interim report and interim summary report of the Company (if applicable), notice~~

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

of the meeting, listing documents, circular, proxy form (within the meaning under the listing rules of the stock exchange where the shares of the Company are listed) and other types of corporate communications provided by the Hong Kong Listing Rules.

The holders of the Company’s overseas listed shares may choose in writing to receive the printed copy of the above information of the Company by post.

Note: According to the “Party and State Institutional Reform Plan” issued by the Central Committee of the Communist Party of China and the State Council in March 2023, the National Financial Regulatory Administration was established on the basis of the China Banking and Insurance Regulatory Commission, and the China Banking and Insurance Regulatory Commission was no longer retained. In 31 articles of the Articles of Association, “China Banking and Insurance Regulatory Commission” has been revised to “National Financial Regulatory Administration” accordingly.

If the numbering of the articles has been changed due to the addition or deletion of certain articles, the numbering of the articles in the Articles of Association shall be adjusted accordingly, including the numbering of other articles quoted in the relevant articles.

**APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

The Proposed Amendments to the Procedural Rules for the General Meeting are as follows:

Article 8 The general meeting shall exercise the following functions and powers

.....

(xviii) other matters which are required by the laws, administrative regulations, the listing rules of the listing place and the Articles of Association to be resolved by the general meeting;

(xix) the annual general meeting of the Company may authorise the Board to decide to issue shares not exceeding 20% of the Company’s total issued shares to any specific targets. Such authorisation will be lapsed on the date of the next annual general meeting, subject to relevant laws, regulations, normative documents and relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed.

.....

Article 12

.....

The general meetings convened by the board of supervisors on its own initiative shall be presided over by the ~~chairman~~ **chairperson** of the board of supervisors. If the ~~chairman~~ **chairperson** of the board of supervisors is unable or fails to perform his duties, the general meeting shall be presided over by a supervisor elected by more than one half of the supervisors.

.....

Article 15 shareholders who individually or jointly hold 10% or more of the shares of the Company (“Proposed Shareholders”) have requested to convene the extraordinary general meeting ~~or class shareholders’ meetings~~ shall be handled in accordance with the following procedures:

(i) Proposed Shareholders may sign one or more written proposals with the same format and request the Board to convene an extraordinary meeting ~~or a class shareholders’ meeting~~. The Board shall reply in writing regarding the approval or disapproval to convene a general meeting within 10 days upon the receipt of such proposal in accordance with the provisions of laws, regulations, normative documents and the Articles of Association.

.....

APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING

Article 17 When the Company convenes an **annual** general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting to notify all registered shareholders of the matters to be considered, the date and venue of the meeting. When the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting. **The notice of the general meeting shall be sent to the shareholders (whether they have voting rights at the general meeting) in the form of notice specified in the Articles of Association or in other ways permitted by the stock exchange where the shares of the Company are listed. Provided the compliance with the laws, regulations, normative documents and relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed, the Company may also issue the notice of general meeting through the websites of the Company and the Hong Kong Stock Exchange instead of sending the notice to shareholders in person or by prepaid mail.** The notice of general meeting shall be served to shareholders by hand or by prepaid registered mail. The addresses of the recipients shall be such addresses as shown in the register of members.

~~Where the relevant laws and regulations of the PRC and the listing rules of the place where the Company's shares are listed have special provisions on convening class shareholders' meetings, the provisions shall prevail.~~

Article 19 A notice of general meeting shall meet the following requirements:

.....

- (v) if any director, supervisor, general manager and other senior management members have material interests in the matters subject to discussion, the nature and extent of such interests shall be disclosed, and if the effect of the matters to be discussed on such director, supervisor, general manager and other senior management member in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;

~~**Article 20** The notice of general meeting shall be served to shareholders (regardless of their voting rights at the general meeting) by hand or by prepaid registered mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of domestic shares, notice of general meeting may also be made by way of announcement.~~

~~The announcement referred to in the preceding paragraph shall be published within a period of 20 to 25 days prior to the date of the annual general meeting and 15 to 20 days prior to the date of the extraordinary general meeting in one or more newspapers and journals designated by securities regulatory authorities of the State Council. Once an announcement is made, all holders of the domestic shares are deemed to have received the notice of the relevant general meeting.~~

APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING

~~For holders of overseas listed shares, subject to the requirements of the laws, regulations, normative documents and the relevant provisions of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also publish the notice of general meeting on the website of the Company and the website of the Hong Kong Stock Exchange instead of delivering the notice of general meeting to the holders of overseas listed shares by hand or by prepaid registered mail.~~

Article 2221 **The general meeting shall have a venue and be held in the form of on-site meeting.**

~~A general meeting may be held in the form of on-site and off-site meetings.~~

Provided that the legality and validity of the general meeting are ensured and relevant conditions are ready, the Company shall utilise various modern information technologies to facilitate shareholders' attendance of the general meeting. A shareholder who attends a general meeting in the aforesaid manner shall be deemed to have attended the meeting in person.

Article 2423

.....

Where such shareholder is a Recognised Clearing House (or its nominee), such shareholder is entitled to appoint one or more persons as it deems fit to act on its behalf at any general meetings ~~or any other class shareholders' meetings~~; where more than one person are authorised, the power of attorney shall specify the number and class of shares involving each person so authorised. Such persons so authorised shall be entitled to exercise their rights on behalf of the Recognised Clearing House (or its nominee) as if they were individual shareholders.

Article 4342 The list of director candidates or supervisor candidates shall be submitted by a proposal to the general meeting for voting.

Nomination and remuneration committee of the Board, the board of supervisors, and shareholders who individually or jointly hold 1% or more of the **total voting shares** of the Company may nominate candidates for independent directors to be elected at the general meetings. Shareholders and their related parties who have nominated any non-independent directors are prohibited from nominating independent directors.

For proposals of the election of directors and supervisors at the, the general meeting shall vote on the proposals on each candidate one by one.

Article 5049 Resolutions at the general meetings are divided into ordinary resolutions and special resolutions

.....

**APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL
RULES FOR THE GENERAL MEETING**

The following matters shall be approved by way of a special resolution at a general meeting:

.....

(viii) Removal of independent directors; and

and

(ixviii) any other matters as required by laws, regulations, normative documents, relevant requirements of the securities regulatory authority of the place where the shares of the Company are listed or provisions of the Articles of Association, or deemed by the general meeting, by way of an ordinary resolution, to have a material impact on the Company that need to be approved by way of special resolutions.

.....

Article 5453

.....

The minutes of the meeting, together with the attendance book signed by the attending shareholders and the proxy forms for proxies attending the meeting shall be deposited at the domicile of the Company. The abovementioned minutes of the meeting, the attendance book and the proxy forms for proxies shall be kept ~~for at least 15 years~~ **permanently**.

.....

Note: According to the “Party and State Institutional Reform Plan” issued by the Central Committee of the Communist Party of China and the State Council in March 2023, the National Financial Regulatory Administration was established on the basis of the China Banking and Insurance Regulatory Commission, and the China Banking and Insurance Regulatory Commission was no longer retained. In two rules of the Procedural Rules for the General Meeting, “China Banking and Insurance Regulatory Commission” has been revised to “National Financial Regulatory Administration” accordingly.

If the numbering of the articles has been changed due to the addition or deletion of certain articles, the numbering of the articles in the Procedural Rules for the General Meeting shall be adjusted accordingly, including the numbering of other articles quoted in the relevant articles.

The Proposed Amendments to the Procedural Rules for the Board of Directors are as follows:

Article 4 The Board shall be accountable to the general meeting and shall exercise the following powers:

.....

(xiv) to formulate the basic management system of the Company ~~and terms of reference of all special committees under the Board;~~

(xv) to prepare plans for amendments to the Articles of Association, Procedural Rules for the General Meeting and Procedural Rules for the Board, and **to consider and approve the working rules of the special committees under the Board;**

.....

Except that the matters set out in sub-paragraphs (v), (vi), (vii), (viii), (ix), (x), (xiii), (xv), **(xxiii)** and (xxiv) shall require the approval of more than two-thirds of the directors and shall not be voted on by way of written resolution, the adoption of resolutions by the Board on the matters set out in the preceding paragraph shall require the approval by more than half of the directors. The Board shall perform its duties in accordance with the PRC laws, regulations, the Listing Rules, the Articles of Association and resolutions of the general meetings.

.....

Article 16 The Board shall keep minutes of decisions on the matters discussed at the meeting and keep by the secretary to the Board. The minutes shall be signed by both the directors who attend the meeting and the secretary to the Board (the minute-taker). The minutes of the Board meeting shall be true and complete, including any doubts or objections raised by the directors. The minutes shall be kept by the board of directors at the legal address of the Company and **the retention period shall be permanent.** A complete copy of the first draft and the final draft of the minutes shall be sent to each director within ten working days after the meeting. The first draft is for the directors to express their opinions, and the final draft is for their records.

.....

Article 18 Special committees including strategies and risk management committee, audit committee, ~~trust committee~~ **trust and consumers rights protection committee**, nomination and remuneration committee and related party transaction control committee are established under the Board as required. Each of the special committees are accountable to the board of directors. Directors who are the chairperson of the strategy and risk management committee and the audit committee shall work in the company for at least 25 working days each year.

Note: According to the “Party and State Institutional Reform Plan” issued by the Central Committee of the Communist Party of China and the State Council in March 2023, the National Financial Regulatory Administration was established on the basis of the China Banking and Insurance Regulatory Commission, and the China Banking and Insurance Regulatory Commission was no longer retained. In two rules of the Procedural Rules for the Board of Directors, “China Banking and Insurance Regulatory Commission” has been revised to “National Financial Regulatory Administration” accordingly.

If the numbering of the articles has been changed due to the addition or deletion of certain articles, the numbering of the articles in the Procedural Rules for the Board of Directors shall be adjusted accordingly, including the numbering of other articles quoted in the relevant articles.

The Proposed Amendments to the Procedural Rules for the Board of Supervisors are as follows:

Article 8 There shall be a ~~chairman~~chairperson for the board of supervisors. The appointment or removal of the ~~chairman~~chairperson of the board of supervisors shall be subject to the approval by more than two-thirds (inclusive) of the members of the board of supervisors. The term of office of the chairman of the board of supervisors shall be three years, and the supervisors may be re-appointed upon being re-elected.

Article 13 The board of supervisors shall exercise the following functions and powers in accordance with laws:

.....

(ix) to elect the ~~chairman~~chairperson of the board of supervisors;

.....

Article 14 the ~~chairman~~chairperson of the board of supervisors shall perform the following duties:

.....

If the ~~chairman~~chairperson of the board of supervisors is unable or fails to perform his duties for any reason, the general meeting shall be presided over by a supervisor elected by more than one half of the supervisors.

Article 15 The meeting of the board of supervisors are divided into regular and extraordinary meetings. Regular meetings shall be convened at least four times a year. An extraordinary meeting shall be convened in the following circumstances:

(i) when the ~~chairman~~chairperson of the board of supervisors deems necessary;

(ii) request of more than one-third of the supervisors.

When the supervisors request to convene an extraordinary meeting of the board of supervisors, it shall indicate in writing the reason and purpose for requesting the meeting.

Article 17 The meeting of the board of supervisors shall be convened and presided over by the ~~chairman~~chairperson of the board of supervisors. Supervisors may propose to convene an extraordinary meeting of the board of supervisors. If the ~~chairman~~chairperson of the board of supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than one half of the supervisors shall convene and preside over the meeting of the board of supervisors.

Article 28 Minutes of meetings of the board of supervisors shall be kept as important files of the Company, and the retention period shall be ~~fifteen years~~ **permanent**.

Note: According to the “Party and State Institutional Reform Plan” issued by the Central Committee of the Communist Party of China and the State Council in March 2023, the National Financial Regulatory Administration was established on the basis of the China Banking and Insurance Regulatory Commission, and the China Banking and Insurance Regulatory Commission was no longer retained. In one rule of the Procedural Rules for the Board of Supervisors, “China Banking and Insurance Regulatory Commission” has been revised to “National Financial Regulatory Administration” accordingly.

If the numbering of the articles has been changed due to the addition or deletion of certain articles, the numbering of the articles in the Procedural Rules for the Board of Supervisors shall be adjusted accordingly, including the numbering of other articles quoted in the relevant articles.

NOTICE OF EGM

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)

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the second extraordinary general meeting of Shandong International Trust Co., Ltd. (the “**Company**”) for the year 2023 (the “**EGM**”) will be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 10:00 a.m. to consider and, if thought fit, to pass the following resolutions. Unless the content otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 13 November 2023.

ORDINARY RESOLUTION

- (1) To consider and approve the appointment of Mr. Yue Zengguang as an executive Director;

SPECIAL RESOLUTIONS

- (2) To consider and approve the Proposed Amendments to the Articles of Association, and authorise the Board of Directors 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 management department for filing;
- (3) To consider and approve the Proposed Amendments to the Procedural Rules for the General Meeting;
- (4) To consider and approve the Proposed Amendments to the Procedural Rules for the Board of Directors; and
- (5) To consider and approve the Proposed Amendments to the Procedural Rules for the Board of Supervisors.

By order of the Board of Director
Shandong International Trust Co., Ltd.
Fang Hao
Executive Director

Jinan, the People's Republic of China
13 November 2023

NOTICE OF EGM

Notes:

1. The holders of H Shares and Domestic Shares whose names appear on the registers of the members of the Company on Tuesday, 28 November 2023 are entitled to attend and vote at the EGM. The registers of members of the Company will be closed from Thursday, 23 November 2023 to Tuesday, 28 November 2023 (both days inclusive), during which no transfer of Shares can be registered. All transfer documents together with the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Office of the Board of Directors (Supervisors) of the Company (for holders of Domestic Shares) not later than 4:30 p.m. on Wednesday, 22 November 2023.
2. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf. A proxy need not be a Shareholder.
3. A proxy shall be appointed by an instrument in writing (including the proxy form). Such instrument shall be signed by the appointor or his/her attorney duly authorised in writing. If the appointor is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Company's H share registrar (for holders of H Shares) or at the Office of the Board of Directors (Supervisors) of the Company (for holders of Domestic Shares) not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting (i.e. by 10:00 a.m. on Monday, 27 November 2023). If the instrument appointing the proxy is signed by a person authorised by the appointor, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H share registrar or the Office of the Board of Directors (Supervisors) of the Company (as may be applicable).
4. Shareholders or their proxies are required to produce their identification documents when attending the EGM.
5. Miscellaneous
 - i. It is expected that the EGM will last for half a day. All attending Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. Details on the abovementioned resolutions to be considered and approved at the EGM are set out in the circular of the Company dated 13 November 2023.
 - iii. The address of Computershare Hong Kong Investor Services Limited is:

17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990
 - iv. The address of the Office of the Board of Directors (Supervisors) of the Company is:

35/F, Tower A, No. 2788 Aoti West Road
Lixia District, Jinan
Shandong Province, the PRC
Tel: +86 (531) 8656 6593
Fax: +86 (531) 8656 6593

As at the date of this notice, the Board of Directors comprises Mr. Fang Hao as executive Director; 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.

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)

NOTICE OF H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN THAT the H Shareholders Class Meeting of Shandong International Trust Co., Ltd. (the “**Company**”) (the “**H Shareholders Class Meeting**”) will be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 10:30 a.m. to consider and, if thought fit, to pass the following resolutions. Unless the content otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 13 November 2023.

SPECIAL RESOLUTIONS

- (1) To consider and approve the Proposed Amendments to the Articles of Association, and authorise the Board of Directors 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 management department for filing; and
- (2) To consider and approve the Proposed Amendments to the Procedural Rules for the General Meeting.

By order of the Board of Directors
Shandong International Trust Co., Ltd.

Fang Hao

Executive Director

Jinan, the People's Republic of China
13 November 2023

NOTICE OF H SHAREHOLDERS CLASS MEETING

Notes:

1. The holders of H Shares whose names appear on the registers of the members of the Company on Tuesday, 28 November 2023 are entitled to attend and vote at the H Shareholders Class Meeting. The registers of members of the Company will be closed from Thursday, 23 November 2023 to Tuesday, 28 November 2023 (both days inclusive), during which no transfer of Shares can be registered. All transfer documents together with the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 November 2023.
2. Any Shareholder entitled to attend and vote at the H Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf. A proxy needs not be a Shareholder.
3. A proxy shall be appointed by an instrument in writing (including the proxy form). Such instrument shall be signed by the appointor or his/her attorney duly authorised in writing. If the appointor is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Company's H share registrar not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting (i.e. by 10:00 a.m. on Monday, 27 November 2023). If the instrument appointing the proxy is signed by a person authorised by the appointor, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H share registrar.
4. Shareholders or their proxies are required to produce their identification documents when attending the H Shareholders Class Meeting.
5. Miscellaneous
 - i. It is expected that the H Shareholders Class Meeting will last for half a day. All attending Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. Details on the abovementioned resolutions to be considered and approved at the H Shareholders Class Meeting are set out in the circular of the Company dated 13 November 2023.
 - iii. The address of Computershare Hong Kong Investor Services Limited is:

17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990

As at the date of this notice, the Board of Directors comprises Mr. Fang Hao as executive Director; 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.

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)

NOTICE OF DOMESTIC SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN THAT the Domestic Shareholders Class Meeting of Shandong International Trust Co., Ltd. (the “**Company**”) (the “**Domestic Shareholders Class Meeting**”) will be held at Tower A, No. 2788 Aoti West Road, Lixia District, Jinan, Shandong Province, the PRC on Tuesday, 28 November 2023 at 11:00 a.m. to consider and, if thought fit, to pass the following resolutions. Unless the content otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 13 November 2023.

SPECIAL RESOLUTIONS

- (1) To consider and approve the Proposed Amendments to the Articles of Association, and authorise the Board of Directors 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 management department for filing; and
- (2) To consider and approve the Proposed Amendments to the Procedural Rules for the General Meeting.

By order of the Board of Directors
Shandong International Trust Co., Ltd.

Fang Hao

Executive Director

Jinan, the People's Republic of China
13 November 2023

NOTICE OF DOMESTIC SHAREHOLDERS CLASS MEETING

Notes:

1. The holders of Domestic Shares whose names appear on the registers of the members of the Company on Tuesday, 28 November 2023 are entitled to attend and vote at the Domestic Shareholders Class Meeting. The registers of members of the Company will be closed from Thursday, 23 November 2023 to Tuesday, 28 November 2023 (both days inclusive), during which no transfer of Shares can be registered. All transfer documents together with the relevant share certificates must be lodged for registration with the Office of the Board of Directors (Supervisors) of the Company not later than 4:30 p.m. on Wednesday, 22 November 2023.
2. Any Shareholder entitled to attend and vote at the Domestic Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf. A proxy need not be a Shareholder.
3. A proxy shall be appointed by an instrument in writing (including the proxy form). Such instrument shall be signed by the appointor or his/her attorney duly authorised in writing. If the appointor is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Office of the Board of Directors (Supervisors) of the Company not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting (i.e. by 10:00 a.m. on Monday, 27 November 2023). If the instrument appointing the proxy is signed by a person authorised by the appointor, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Office of the Board of Directors (Supervisors) of the Company.
4. Shareholders or their proxies are required to produce their identification documents when attending the Domestic Shareholders Class Meeting.
5. Miscellaneous
 - i. It is expected that the Domestic Shareholders Class Meeting will last for half a day. All attending Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. Details on the abovementioned resolutions to be considered and approved at the Domestic Shareholders Class Meeting are set out in the circular of the Company dated 13 November 2023.
 - iii. The address of the Office of the Board of Directors (Supervisors) of the Company is:

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