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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)

ANNOUNCEMENT ON THE APPROVAL OF THE QUALIFICATION OF THE CHAIRPERSON AND EXECUTIVE DIRECTOR

References are made to the circular (the “**Circular**”) of Shandong International Trust Co., Ltd. (the “**Company**”) dated 13 November 2023 and the poll results announcement of 2023 second extraordinary general meeting (the “**EGM**”) dated 28 November 2023, in relation to, among others, the election of Mr. Yue Zengguang (“**Mr. Yue**”) as an executive director of the Company.

Mr. Yue was elected as an executive director of the Company at the EGM and was elected as the chairperson by the board of the directors of the Company (the “**Board**”). The Company recently received the *Approval on the Qualification of Yue Zengguang as Director and Chairperson of Shandong International Trust Co., Ltd. by the Shandong Office of the National Financial Regulatory Administration* (Lu Jin Fu [2024] No. 4) issued by the Shandong Office of the National Financial Regulatory Administration, pursuant to which, Mr. Yue serves as an executive director and chairperson of the Company with effect from 10 January 2024. Mr. Yue has been appointed as the chairperson of the strategies and risk management committee and a member of the nomination and remuneration committee of the Company.

The Company would like to welcome Mr. Yue as a member of the Board.

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 May 2018 to December 2020, he served as the vice secretary to the Party Committee of the Company; 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 from March 2021 to November 2023. 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).

As disclosed in the Circular, there are no other matters relating to the appointment of Mr. Yue that need to be brought to the attention of the shareholders of the Company, nor is there any information to be disclosed pursuant to other regulatory requirements.

By order of the Board
Shandong International Trust Co., Ltd.
Yue Zengguang
Chairperson

Jinan, the People's Republic of China, 11 January 2024

As at the date of this announcement, the Board comprises Mr. Yue Zengguang 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. Liu Wanwen as independent non-executive directors.