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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)

FURTHER CHANGE OF SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER

Reference is made to the announcements of Shandong International Trust Co., Ltd. (the “**Company**”) dated 30 December 2019 and 8 January 2020 (the “**Announcements**”), in relation to the Change of Shareholding Structure of the Controlling Shareholder. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company recently received a notice from Shandong Lucion Investment Holdings Group Co., Ltd. (山東省魯信投資控股集團有限公司) (“**Lucion Group**”), the controlling shareholder of the Company, in relation to a further change of shareholding structure of Lucion Group: (i) Shandong SASAC will transfer 18.26% equity interest in Lucion Group to Shandong Province Finance Bureau (“**Shandong FB**”) at nil consideration, and (ii) Shandong Guohui Investment Co., Ltd. will transfer 5.22% equity interest in Lucion Group to Shandong FB at nil consideration (together, the “**Proposed Transfers**”).

Upon completion of the Proposed Transfers, Lucion Group (i) will be owned as to 97.39% by Shandong FB and 2.61% by Shandong Provincial Council for Social Security Fund, and (ii) will continue to hold approximately 52.96% equity interest in the Company, and its nature as a state-owned shareholder has not changed. Its ultimate controller remains the People's Government of Shandong Province. The Proposed Transfers do not have any impact on the operating activities of the Company.

The Company has also been informed by Lucion Group that the Executive (as defined under the Takeovers Code) has confirmed to Lucion Group that no general offer obligations for the shares of the Company will be triggered on the part of Shandong FB as a result of the Proposed Transfers pursuant to Rule 26 of the Takeovers Code. As at the date of this announcement, the Proposed Transfers have not yet completed. Further announcement will be made by the Company as and when appropriate.

By order of the Board
Shandong International Trust Co., Ltd.
WAN Zhong
Chairperson

Jinan, the People's Republic of China
9 April 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Wan Zhong and Mr. Yue Zengguang as executive directors; Mr. Xiao Hua, Mr. Jin Tongshui and Ms. Wang Bailing as non-executive directors; Mr. Yen Huai-chiang, Mr. Ding Huiping and Ms. Meng Rujing as independent non-executive directors.

All directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.