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(Stock Code: 412)

**(I) TERMINATION OF MAJOR TRANSACTION
IN RELATION TO ACQUISITION OF SALE SHARES
AND
(II) CANCELLATION OF SPECIAL GENERAL MEETING**

References are made to the announcements of the Company dated 23 November 2021 and 20 December 2021 and the circular of the Company dated 7 December 2021 (the “**Circular**”) in relation to the Acquisition. This announcement is made pursuant to Rule 14.36 of the Listing Rules. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

THE TERMINATION DEED

The Board wishes to announce that on 1 March 2022 (after trading hours), the Purchaser and the Vendors entered into a termination deed (the “**Termination Deed**”), pursuant to which the Parties have irrevocably agreed to terminate the SP Agreement with effect from the date of the Termination Deed (save for the provisions relating to confidentiality which shall survive termination). The Parties decided not to proceed with the Acquisition due to commercial reasons after due and careful consideration of all circumstances in respect of the Acquisition.

Pursuant to the Termination Deed, save for the provisions relating to confidentiality, the respective responsibilities and obligations of the Parties under the SP Agreement shall be released, waived, revoked and terminated with effect from the date of the Termination Deed and the Parties irrevocably agreed not to pursue any past, existing and future claims or legal actions of any kind which any Party has or may have against the other in respect of the matters in connection with the SP Agreement.

The Board considers that the Termination Deed will not have any material adverse effect on the business, operations or financial position of the Group.

CANCELLATION OF SGM

As the SP Agreement was terminated, the Board hereby announces that the SGM will be cancelled.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
China Shandong Hi-Speed Financial Group Limited
Wang Xiaodong
Chairman

Hong Kong, 1 March 2022

As at the date of this announcement, the Company has three executive directors, namely Mr. Wang Xiaodong, Mr. Liu Zhijie and Mr. Liu Yao; four non-executive directors, namely Mr. Zhu Jianbiao, Mr. Liang Zhanhai, Mr. Chen Di and Mr. Wang Wenbo; and four independent non-executive directors, namely Mr. Guan Huanfei, Mr. Chan Wai Hei, Mr. Tan Yuexin and Mr. Jonathan Jun Yan.