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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)

POSITIVE PROFIT ALERT

This announcement is made by Shandong International Trust Co., Ltd. (the “**Company**”, together with its trust schemes over which the Company has control, collectively, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2023 prepared according to China Accounting Standards for Business Enterprises, the Group is expected to record a net profit of approximately RMB160 million to RMB180 million for the six months ended 30 June 2023 as compared to a net loss of approximately RMB474 million for the corresponding period in 2022. The Board expects that the net profit is mainly due to the lower credit impairment loss recorded by the Group in the first half of 2023 compared with the corresponding period in 2022. In the first half of 2022, the Company conducted the transfer of all the debts under the Ruiyuan No.76 Trust Scheme (“**Ruiyuan No.76 Debt**”) under the public tender procedures, and recorded the expected losses arising from the transfer of the Ruiyuan No.76 Debt (being the difference between the carrying amount and the transfer price of the Ruiyuan No.76 Debt) in credit impairment loss.

As the Company is still preparing and finalising the interim results of the Group for the six months ended 30 June 2023, the information contained in this announcement is only based on the preliminary assessment made by the management team of the Company in accordance with the unaudited management accounts of the Group for the six months ended 30 June 2023 and the information currently available to the Company, and such information has not been confirmed, reviewed or audited by the auditors of the Company nor reviewed by the audit committee of the Board and may therefore be subject to changes.

Shareholders and potential investors should carefully read the Company's interim results announcement for the six months ended 30 June 2023, which will be published by the end of August 2023.

The information contained in this announcement is only based on the Board's preliminary assessment of the Group's unaudited management accounts and the information currently available. It has not been confirmed nor reviewed by the auditors of the Company and the audit committee of the Board. In addition, the Board would like to bring to the attention of Shareholders and potential investors that, while the Board expects that there will be a growth in the Group's interim results for the six months ended 30 June 2023, the Board considers that the financial performance of the Group is still subject to a number of uncertainties. Therefore, the information contained in this announcement is not intended to be the forecast of the Group's annual results for the year ending 31 December 2023, and it is difficult for the Board to expect whether the Group's annual results for the year ending 31 December 2023 will maintain its profitability. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Shandong International Trust Co., Ltd.
Wan Zhong
Chairman

Jinan, the People's Republic of China
21 August 2023

As at the date of this announcement, the Board comprises Mr. Wan Zhong and Mr. Fang Hao as executive directors; Mr. Wang Zengye, Mr. Zhao Zikun and Ms. Wang Bailing as non-executive directors; Ms. Zhang Haiyan, Mr. Zheng Wei and Ms. Meng Rujing as independent non-executive directors.