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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)

Profit Warning

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 of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under 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 year ended 31 December 2023 in accordance with China Accounting Standards for Business Enterprises, it is expected that the Group will record a net profit of approximately RMB160 million for the year ended 31 December 2023, representing a decrease of approximately 43% as compared with the corresponding period in 2022. The Board expects that such decrease is mainly attributable to (i) the year-on-year decrease in the Company’s net fee and commission income in 2023 as a result of the overall restructuring of the trust industry; (ii) the year-on-year increase in the interest income from loans generated from the consolidated structured entities, together with a decrease in the interest expense on the Company’s borrowings, which resulted in a year-on-year increase in the net interest income of the Company in 2023; (iii) lower investment income in 2023 than in the same period due to the Company’s asset dispositions in 2023; and (iv) gains from changes in fair value increased year-on-year as a result of the Company’s enhanced proprietary fund operations in 2023.

As the Company is still preparing and finalising the annual results of the Group for the year ended 31 December 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 year ended 31 December 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 annual results announcement for the twelve months ended 31 December 2023, which will be published by the end of March 2024.

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

Jinan, the People's Republic of China, 15 March 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.