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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)**

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE PROCEDURAL RULES FOR THE BOARD OF SUPERVISORS**

### **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

References are made to the circular of Shandong International Trust Co., Ltd. (the “**Company**”) dated 13 November 2023 and the announcement on the poll results dated 28 November 2023, in relation to, among other things, the proposed amendments to the articles of association of the Company (the “**Articles of Association**”).

The current Articles of Association were primarily formulated based on the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (the “**Special Regulations**”) and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”), which were abolished and became ineffective in March 2023. The China Securities Regulatory Commission (the “**CSRC**”) also promulgated the Provisional Measures for the Administration of Overseas Offering and Listing of Securities by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) and the relevant guidelines, which include abolishing the Notice on the Implementation of the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《關於執行〈到境外上市公司章程必備條款〉的通知》), effective from 31 March 2023 (the “**PRC Regulatory Changes**”). From the effective date of the PRC Regulatory Changes, a PRC issuer is required to formulate its articles of association with reference to the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) (the “**Guidelines for Articles of Association**”) issued by the CSRC instead of the Mandatory Provisions.

In light of the above PRC Regulatory Changes, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) has also proposed certain amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), including (i) removing the class meeting requirement and other relevant requirements in relation to the issue and repurchase of shares by a PRC issuer; (ii) deleting provisions requiring disputes involving holders of H shares to be resolved by arbitration (the “**Arbitration Provisions**”); (iii) removing the requirements that the articles of association of PRC issuers shall contain the Mandatory Provisions and other ancillary provisions; (iv) amending the requirements for submission of documents for new listing applications to reflect the new PRC filing regime applicable to Mainland China companies listed overseas; and (v) amending other Listing Rules provisions to address issues arising from treating domestic shares and H shares as different classes. The amendments are effective from 1 August 2023.

In November 2023, the Company decided to make preliminary amendments to the Articles of Association in accordance with the PRC Regulatory Changes by removing the requirements relating to class shareholders and convening class meetings. Such amendments took effect from March 2024.

According to the consultation paper “Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to PRC Issuers 《建議根據中國內地監管新規修訂〈上市規則〉以及其他有關中國發行人的條文修訂》 (the “**Consultation Paper**”) published by the Hong Kong Stock Exchange on 24 February 2023, the Hong Kong Stock Exchange considers the Arbitration Provisions to be no longer required, and the removal of such requirements would align it with provisions of the Listing Rules applicable to overseas issuers, which do not provide similar arbitration provisions. The Consultation Paper emphasises that after the removal of the Arbitration Provisions, shareholders of a PRC issuer may enforce their rights under the articles of association in the same manner as shareholders of other overseas issuers. In particular, they may, as with shareholders of an overseas issuer, seek to enforce their rights by commencing legal proceedings in a court of the issuer’s place of incorporation or a Hong Kong court.

At the same time, the CSRC issued the newly amended Guidelines for Articles of Association on 15 December 2023, and the further amended Company Law of the People’s Republic of China (the “**Company Law**”) came into force on 1 July 2024. Amendments made under the new Company Law include optimisation of corporate governance, enhancement in protection for minority shareholders, and strengthening of responsibilities and fiduciary duties of controlling shareholders, directors, supervisors and senior management members. A PRC issuer is required to make necessary amendments to its articles of association in accordance with the latest amendments to the Company Law.

Based on the aforesaid matters, the board of directors of the Company (the “**Board**”) proposed to make further amendments to the Articles of Associations (the “**Proposed Amendments to the Articles of Association**”). In accordance with the Articles of Association and relevant laws and regulations, the Proposed Amendments to the Articles of Association are subject to the the approval by the general meeting of the Company (the “**General Meeting**”) and the approval by the Shandong Office of the National Financial Regulatory Administration.

The Board also proposed to the General Meeting to authorise the Board and further delegate such authority to the senior management of the Company to make corresponding amendments to the Articles of Association in accordance with comments or requirements of the regulatory authorities and the relevant departments, handle the approval procedures of the amendments to the Articles of Association and submit to the market supervision and management department for filing.

### **PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE PROCEDURAL RULES FOR THE BOARD OF SUPERVISORS**

Based on the Proposed Amendments to the Articles of Association, the Company also proposed to make corresponding amendments to the procedural rules for the General Meeting, the procedural rules for the board of directors and the procedural rules for the board of supervisors of the Company.

The proposed amendments to the procedural rules for the general meeting, the procedural rules for the board of directors and the procedural rules for the board of supervisors are subject to the consideration and approval by the General Meeting, the approval of the Proposed Amendments to the Articles of Association by the General Meeting and the approval of the Shandong Office of the National Financial Regulatory Administration.

The Board also proposed to the General Meeting to authorise the Board and further delegate such authority to the senior management of the Company to make corresponding adjustments to the procedural rules based on the Proposed Amendments to the Articles of Association ultimately adopted by the Company.

## **GENERAL INFORMATION**

The Company will convene an extraordinary general meeting on Thursday, 26 December 2024. A circular containing the details of the above proposals, together with the notice convening of the General Meeting, will be despatched to the shareholders of the Company in due course.

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

Jinan, the People's Republic of China  
5 December 2024

*As at the date of this announcement, the Board comprises Mr. Yue Zengguang as executive director; Mr. Wang Zengye and Ms. Duan Xiaoxu as non-executive directors; Mr. Zheng Wei, Ms. Zhang Haiyan and Ms. Liu Wanwen as independent non-executive directors.*