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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01250)**

## **VOLUNTARY ANNOUNCEMENT INCLUSION AS A CONSTITUENT OF HANG SENG COMPOSITE INDEX**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Shandong Hi-Speed New Energy Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board is pleased to announce that the shares of the Company (the “**Shares**”) has been selected and included as a constituent of the Hang Seng Composite Index (“**HSCI**”) by Hang Seng Indexes Company Limited, with effect from 13 March 2023. HSCI offers a comprehensive Hong Kong market benchmark that covers about the top 95% of the total market capitalisation of companies listed on the Main Board of The Stock Exchange of Hong Kong Limited. The HSCI can be used as a basis for index funds, mutual funds as well as performance benchmarks.

The inclusion into the HSCI also indicates that the Shares will satisfy the pre-conditions for trading through the Stock Connect, which is a channel for stock trading and investment for the investors in Hong Kong and those in mainland China. The Board is of the view that the inclusion of the Shares into the HSCI reflects the capital market’s recognition of the Group’s business performance and value, which will potentially broaden the shareholder base and increase trading liquidity of the Shares, resulting in enhancement in investment value and reputation of the Company in the capital market.

The Board would like to thank the shareholders of the Company (the “**Shareholders**”) and investors for their continued support to the Company. The Company will continue to develop its business and maximizes the Company’s value for the Shareholders.

**Shareholders and potential investors are urged to exercise caution when dealing in the Shares.**

By Order of the Board  
**Shandong Hi-Speed New Energy Group Limited**  
**Wang Xiaodong**  
*Chairman*

Hong Kong, 28 February 2023

*As at the date of this announcement, the Board comprises twelve Directors, namely Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. Li Li, Mr. He Yongbing and Ms. Ai Yan as executive Directors; and Professor Shen Zuojun, Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik as independent non-executive Directors.*