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**(Stock Code: 01250)**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 20 JUNE 2023  
AND  
RETIREMENT OF DIRECTORS  
AND  
CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE**

Reference is made to the notice (the “**Notice**”) of annual general meeting (the “**AGM**”) and the circular (the “**Circular**”) of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) both dated 29 May 2023. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

**POLL RESULTS OF THE AGM**

The Board is pleased to announce that, at the AGM held at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 20 June 2023 at 11:00 a.m., all the resolutions set out in the Notice were duly passed by the Shareholders by way of poll.

The poll results in respect of the resolutions proposed at the AGM are as follows:

| Ordinary Resolutions |  | Number of Shares<br>represented by votes cast<br>(% of total number of votes cast) |                                |
|----------------------|--|--|--------------------------------|
|                      |  | For  | Against                        |
| 1.                   | To receive and consider the audited consolidated financial statements and the reports of the directors of the Company and of the auditor of the Company for the year ended 31 December 2022. | 89,978,917,566<br>(99.996399%)   | 3,240,000<br>(0.003601%)       |
| 2.                   | (a) (i) To re-elect Mr. Zhu Jianbiao as a director of the Company.   | 89,944,000,438<br>(99.957595%)   | 38,157,128<br>(0.042405%)      |
|                      | (ii) To re-elect Mr. Sun Qingwei as a director of the Company.   | 89,944,000,438<br>(99.957595%)   | 38,157,128<br>(0.042405%)      |
|                      | (iii) To re-elect Ms. Ai Yan as a director of the Company.   | 1,651,923,090<br>(1.835834%)   | 88,330,234,476<br>(98.164166%) |
|                      | (iv) To re-elect Mr. Chiu Kung Chik as a director of the Company.  | 89,979,657,566<br>(99.997222%)   | 2,500,000<br>(0.002778%)       |
|                      | (b) To authorise the board of directors of the Company to fix the directors' remuneration.   | 89,979,657,566<br>(99.997222%)   | 2,500,000<br>(0.002778%)       |
| 3.                   | To re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.  | 89,978,917,566<br>(99.996399%)   | 3,240,000<br>(0.003601%)       |
| 4.                   | To grant a general mandate to the directors of the Company to allot, issue or otherwise deal with additional shares of the Company.  | 89,782,249,011<br>(99.777835%)   | 199,908,555<br>(0.222165%)     |
| 5.                   | To grant a general mandate to the directors of the Company to repurchase shares of the Company.  | 89,979,657,566<br>(99.997222%)   | 2,500,000<br>(0.002778%)       |
| 6.                   | To extend the general mandate granted to the directors of the Company to allot, issue or otherwise deal with additional shares of the Company by the amount of shares repurchased.           | 89,782,249,011<br>(99.776726%)   | 200,908,555<br>(0.223274%)     |

The full text of the above resolutions are set out in the Notice. As more than 50% of the votes were cast in favour of the resolutions numbered 1, 2(a)(i), (ii), (iv) and 2(b), 3 to 6, these resolutions were duly passed as ordinary resolutions of the Company by the Shareholders by way of poll at the AGM. As less than 50% of the votes were cast in favour of the resolution number 2(a)(iii), this resolution was not passed as ordinary resolution of the Company by the Shareholders by way of poll at the AGM.

As at the date of the AGM, the Company had 112,329,436,304 Shares in issue, being the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM. There were no restrictions on any of the Shareholders to cast votes on the proposed resolutions at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting at the AGM. No Shareholders have indicated in the Circular containing the Notice that they intend to vote against or abstain from voting on any resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, was appointed as the scrutineer for the vote-taking at the AGM.

The Directors, namely Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. He Yongbing, Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik attended the AGM either in person or by means of electronic facilities, and the other Directors were unable to attend the AGM due to their other business commitments.

## **RETIREMENT OF DIRECTORS**

As disclosed in the Circular, Professor Shen Zuojun ("**Professor Shen**") would like to devote more time to his other business commitments, in accordance with the Articles of Association, he retired as an independent non-executive Director and also ceased to be a member of the Nomination Committee at the conclusion of the AGM.

Meanwhile, as the proposed ordinary resolution numbered 2(a)(iii) for the re-election of Ms. Ai Yan ("**Ms. Ai**") as Director was not passed at the AGM, Ms. Ai retired as an executive Director with effect from the conclusion of the AGM (the "**Retirement**") accordingly. The Board is not aware of any disagreement with Ms. Ai and any matter relating to the Retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Company wishes to express its appreciation for Ms. Ai and Professor Shen for their valuable contributions during their tenure of office.

## **NON-COMPLIANCE WITH RULES 3.10A AND 3.27A OF THE LISTING RULES**

Following Professor Shen's retirement as independent non-executive Director at the conclusion of the AGM, the total number of independent non-executive Directors will be less than four and hence less than one-third of the Board as required under Rule 3.10A of the Listing Rules, and the Nomination Committee will not comprise a majority of independent non-executive Directors as required under rule 3.27A of the Listing Rules. The Board is identifying a suitable candidate with appropriate background and qualification for appointment as an independent non-executive Director and the member of the Nomination Committee and will endeavor to fill the vacancy as soon as possible and within three months after the AGM as required by Rule 3.11(2) of the Listing Rules. The Company will make further announcement as and when appropriate.

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

Hong Kong, 20 June 2023

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