

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

**(Stock Code: 01250)**

**(1) SHARE CONSOLIDATION BECOMING EFFECTIVE  
ON 26 JUNE 2023;  
(2) ADJUSTMENTS IN RELATION TO  
THE SHARE OPTION SCHEME;  
AND  
(3) CHANGE IN BOARD LOT SIZE**

References are made to the circular of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) dated 5 June 2023 regarding the Share Consolidation (the “**Circular**”) and the announcement of the Company dated 20 June 2023 in respect of the poll results of the extraordinary general meeting of the Company held on 20 June 2023. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

## **SHARE CONSOLIDATION**

The Board is pleased to announce that all the conditions of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Monday, 26 June 2023. Dealings in the Consolidated Ordinary Shares will commence at 9:00 a.m. on Monday, 26 June 2023. Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots of the Consolidated Ordinary Shares arising in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from blue to yellow.

## ADJUSTMENTS IN RELATION TO THE SHARE OPTION SCHEME

As a result of the Share Consolidation, immediately upon the Share Consolidation becoming effective on Monday, 26 June 2023 and pursuant to the terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately after the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (“**Supplementary Guidance**”), the number of Shares subject to the outstanding Share Options so far as unexercised and the exercise price thereof will be adjusted in the following manner:

Date of grant	Immediately prior to the adjustments		Immediately after the adjustments	
	Exercise price per Existing Ordinary Share <i>HK\$</i>	Number of Existing Ordinary Shares to be issued upon exercise of the outstanding Share Options	Exercise price per Consolidated Ordinary Share <i>HK\$</i>	Number of Consolidated Ordinary Shares to be issued upon exercise of the outstanding Share Options
15 September 2020	0.08	993,000,000	4.00	19,860,000
<b>Total</b>		<b><u>993,000,000</u></b>		<b><u>19,860,000</u></b>

The aforesaid adjustments in relation to the outstanding Share Options will take effect on Monday, 26 June 2023, being the effective date of the Share Consolidation. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged. Separate notification regarding the adjustments will be given to each holder of the outstanding Share Options in accordance with the terms of the Share Option Scheme.

Rainbow Capital (HK) Limited, the independent financial adviser of the Company, has confirmed to the Directors in writing that the adjustments made to the exercise price of the outstanding Share Options and the number of Consolidated Ordinary Shares to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in (i) the terms of the Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules; and (iii) the Supplementary Guidance.

## **CHANGE IN BOARD LOT SIZE**

The board lot size for trading of Shares on the Stock Exchange will be changed from 20,000 Existing Ordinary Shares to 1,000 Consolidated Ordinary Shares per board lot with effect from 9:00 a.m. on Monday, 26 June 2023.

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

Hong Kong, 23 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.*