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## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED FOR AND ON BEHALF OF SHANDONG HI-SPEED HOLDINGS GROUP LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF SHANDONG HI-SPEED NEW ENERGY GROUP LIMITED AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF SHANDONG HI-SPEED NEW ENERGY GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror**



**SHNE Independent Financial Adviser to the SHNE Independent Board Committee**



References are made to (i) the joint announcement (the “**Rule 3.5 Announcement**”) of Shandong Hi-Speed Holdings Group Limited (“**SDHG**” or the “**Offeror**”) and Shandong Hi-Speed New Energy Group Limited (“**SHNE**”) dated 27 November 2024 in relation to, among other things, the Acquisition and the Offers; (ii) the circular of SDHG dated 9 December 2024; (iii) the joint announcement of the Offeror and SHNE dated 18 December 2024 in relation to the delay in despatch of the Composite Document; (iv) the poll results announcement of SDHG dated 24 December 2024; (v) the joint announcement of the Offeror and SHNE dated 27 December 2024 in relation to, among others, the Completion and the monthly update on the Offers; and (vi) the composite offer and response document jointly issued by the Offeror and SHNE dated 28 January 2025 (the “**Composite Document**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document setting out, among other things, (i) further details on the terms of the Offers; (ii) the recommendation from the SHNE Independent Board Committee in respect of the Offers; (iii) the letter from the SHNE Independent Financial Adviser in respect of the Offers, together with the acceptance and transfer forms, has been despatched to the SHNE Independent Shareholders and SHNE Offer Optionholders on 28 January 2025 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE**

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and SHNE as and when appropriate.

Despatch date of the Composite Document and the accompanying Forms of Acceptance and commencement date of the Offers ( <i>Note 1</i> ) . . . . .	Tuesday, 28 January 2025
Latest time and date for acceptance of the Offers ( <i>Notes 2 and 4</i> ) . . . . .	by 4:00 p.m. on Tuesday, 18 February 2025
Closing Date ( <i>Notes 2 and 4</i> ) . . . . .	Tuesday, 18 February 2025
Announcement of the results of the Offers, to be posted on the website of the Stock Exchange ( <i>Note 2</i> ) . . . . .	by 7:00 p.m. on Tuesday, 18 February 2025
Latest date for posting of remittances in respect of valid acceptances received under the Offers ( <i>Notes 3 and 4</i> ) . . . . .	Thursday, 27 February 2025

*Notes:*

1. The Offers, which are unconditional in all respects, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Beneficial owners of SHNE Shares who hold their SHNE Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
2. In accordance with the Takeovers Code, the Offers must remain opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offers will be 4:00 p.m. on Tuesday, 18 February 2025 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror and SHNE will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Tuesday, 18 February 2025 stating whether the Offers have been revised, extended or expired. In the event that the Offeror decides to revise or extend the Offers, at least 14 days' notice by way of an announcement will be given before the Offers are closed to those SHNE Independent Shareholders and SHNE Offer Optionholders who have not accepted the Offers.
3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares and/or Offer Options tendered under the Offers will be despatched to the SHNE Independent Shareholders and/or SHNE Offer Optionholders accepting the Offers by ordinary post at their own risk as soon as possible, but in any event no later than 7 business days (as defined in the Takeovers Code) after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offers shall be irrevocable and not capable of being withdrawn, except as otherwise permitted under the Takeovers Code. Please refer to paragraph headed "8. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
4. If there is a tropical cyclone warning signal number 8 or above or "extreme conditions" or a "black rainstorm warning signal" as issued by the Hong Kong Observatory and/or the Government of Hong Kong (collectively, "severe weather conditions") on any of the following deadlines ("Key Deadlines"): (a) the Closing Date and the latest time for acceptance of the Offers and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code; and (b) the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances,
  - (a) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or
  - (b) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

**Save as mentioned above, if the latest time for acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and SHNE will notify the SHNE Independent Shareholders and SHNE Offer Optionholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.**

All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

## WARNING

**SHNE Independent Shareholders and SHNE Offer Optionholders are encouraged to read the Composite Document and the Forms of Acceptance carefully, including the advice from the SHNE Independent Financial Adviser to the SHNE Independent Board Committee and the recommendation from the SHNE Independent Board Committee to the SHNE Independent Shareholders and SHNE Offer Optionholders in respect of the Offers, before deciding whether or not to accept the Offers.**

**SHNE Shareholders, SHNE Optionholders and potential investors of SHNE are advised to exercise caution when dealing in the SHNE Shares. Persons who are in doubt about their position should consult their stockbroker, licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional advisers.**

**The Offeror and SHNE remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of SHNE.**

By Order of the SDHG Board  
**Shandong Hi-Speed Holdings Group Limited**  
**Li Tianzhang**  
*Chairman*

By Order of the SHNE Board  
**Shandong Hi-Speed New Energy Group Limited**  
**Li Tianzhang**  
*Chairman*

Hong Kong, 28 January 2025

*As at the date of this joint announcement, the SDHG Board comprises Mr. Li Tianzhang, Mr. Zhu Jianbiao, Ms. Liao Jianrong, Mr. Liu Zhijie and Mr. Liu Yao as executive SDHG Directors; Mr. Liang Zhanhai, Mr. Chen Di and Mr. Wang Wenbo as non-executive SDHG Directors; and Mr. Guan Huanfei, Mr. Chan Wai Hei, Mr. Jonathan Jun Yan and Mr. Fang Ying as independent non-executive SDHG Directors.*

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

*The SDHG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the SHNE Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the SHNE Directors in their capacity as SHNE Directors) have been arrived at after due and careful consideration, and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*

*The SHNE Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to (i) the SDHG Group and parties acting in concert with it (for SDHG Directors, only in their capacity as SDHG Directors); and (ii) the Vendors and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the SDHG Directors in their capacity as SDHG Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*In the event of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*