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

**(Stock Code: 01250)**

## **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT**

References are made to (i) the composite offer and response document jointly issued by Shandong Hi-Speed Holdings Group Limited (the “**Offeror**”) and Shandong Hi-Speed New Energy Group Limited (the “**Company**”) dated 28 January 2025 (the “**Composite Document**”); and (ii) the joint announcement (the “**Closing Announcement**”) jointly issued by the Offeror and the Company dated 18 February 2025 in relation to, among others, the results of the Offers. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Closing Announcement.

As disclosed in the Closing Announcement, immediately upon the close of the Offers, subject to the completion of the transfer of a total of 82,936,512 Offer Shares validly accepting the Share Offer to the Offeror, 478,710,671 shares of the Company (the “**Shares**”), representing approximately 21.31% of the entire issued share capital of the Company, were held by the public (as defined under the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rules 8.08(1)(a) and 13.32(1) of the Listing Rules was not satisfied as at the date of the Closing Announcement, and appropriate steps would be carried out to ensure that sufficient public float exists in the Shares. As at the date of this announcement, the Offeror intends to restore the public float of the Shares by way of placing down or selling sufficient number of Shares by the Offeror to selected independent third parties or in the market.

Following the close of the Offers, the Company has applied to the Stock Exchange for a temporary waiver (the “**Waiver**”) from strict compliance with Rules 8.08(1)(a) and 13.32(1) of the Listing Rules.

On 6 March 2025, the Stock Exchange has granted the Waiver for the period from the Closing Date (i.e. 18 February 2025) to 17 May 2025 (both days inclusive) subject to the disclosure of the Waiver (including details and reasons) by way of publication of this announcement. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 7 March 2025

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