

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)

ANNOUNCEMENT

(1) UPDATE ON STATUS OF PUBLIC FLOAT; AND (2) APPLICATION FOR THE EXTENSION 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**”); (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; and (iii) the announcement issued by the Company dated 7 March 2025 in respect of the grant of a temporary waiver from strict compliance with the minimum public float requirement (the “**Waiver Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document, the Closing Announcement and the Waiver Announcement.

UPDATE ON STATUS OF PUBLIC FLOAT

Following the close of the Offers, 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, less than 25% of the issued Shares are held by the public and the Company does not satisfy the minimum public float requirement of 25% as set out in Rules 8.08(1)(a) and 13.32(1) of the Listing Rules. The Company has therefore applied to the Stock Exchange for a temporary waiver from strict compliance with the said Rules 8.08(1)(a) and 13.32(1) of the Listing Rules (the “**Waiver**”). As disclosed in the Waiver Announcement, on 6 March 2025, the Stock Exchange has granted the Waiver to the Company for the period from 18 February 2025 to 17 May 2025 (both days inclusive).

The Company has been informed by the Offeror (the controlling shareholder of the Company which is interested in 1,362,814,764 Shares (representing approximately 60.66% of the issued share capital of the Company) as at date of this announcement) that it had engaged a securities firm as the placing agent for placing of not less than 3.69% of the issued share capital of the Company in order to restore the public float of the Shares (the “**Placing**”). However, additional time is required for the Offeror to secure sufficient interested potential placees for the Placing.

To the best knowledge, information and belief of the Company, as at the date of this announcement, the public float of the Company is approximately 21.31%, which remains below the minimum public float requirement of 25% under the Listing Rules.

APPLICATION FOR THE EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

As the Waiver will expire on 17 May 2025 and the public float of the Company remains below the minimum public float requirement of 25% under the Listing Rules as at the date of this announcement, the Company has applied to the Stock Exchange for an extension of the Waiver for the further period from 18 May 2025 to 17 August 2025 (both days inclusive) and such application is still under process as at the date of this announcement.

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

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

Hong Kong, 16 May 2025

As at the date of this announcement, the Board comprises Mr. Li Tianzhang, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Liu Zhijie, Ms. Liao Jianrong, 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.