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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

GRANT OF 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 announcements of the Company dated 7 March 2025 (the “**Waiver Announcement**”) and 16 May 2025 (the “**Update 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, the Waiver Announcement and the Update Announcement.

As disclosed in the Update Announcement, the Waiver expired on 17 May 2025 and the public float of the Company remained below the minimum public float requirement of 25% under the Listing Rules.

In view of the above and taking into account (i) the recent poor performance and high volatility of Hong Kong stock market; (ii) the escalating trade tension between the United States and China which in turn affects the general economic outlook and market sentiment; (iii) the low average daily trading volume Shares; and (iv) the fact that the Offeror would like to conduct the Placing at a price not lower than the Share Offer Price in order to protect the interests of its shareholders, additional time is required for the Offeror to secure sufficient interested potential placees for the Placing. Accordingly, 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) (the “**Extended Waiver**”).

On 13 June 2025, the Stock Exchange has granted the Extended Waiver subject to the disclosure of the Extended Waiver (including details and reasons) by way of publication of this announcement. The Stock Exchange may withdraw or change the Extended 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, 13 June 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.