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

**(Stock Code: 01250)**

## **VOLUNTARY ANNOUNCEMENT UPDATED ESG ENTITY RATING OF SUSTAINABLE FITCH**

This announcement is made by Shandong Hi-Speed New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the Group’s latest business developments.

The Company is pleased to announce that on 11 July 2025, Sustainable Fitch Hong Kong Limited (“**Sustainable Fitch**”) had determined an environmental, social and governance (“**ESG**”) entity rating of “2” (on a scale from “1” to “5”, where “1” is the strongest) for the Company with an entity score of 78, representing an increase of 3 points from the 2024 rating, which reflects the improvements made by the Company in considering the United Nations Sustainable Development Goals and incorporating them into the Company’s strategy. Besides, the Company had obtained a “good” rating in terms of various indicators of environmental, social and corporate governance, indicating that the Company had good ESG performance and integrated ESG considerations into its business, strategy and management to facilitate the Company’s business and its management innovation.

Sustainable Fitch believes that the Group’s main business of photovoltaic power and wind power had a remarkable contribution to climate change mitigation, and the districtwide heating business of the Group has greater energy efficiencies compared to standalone heating systems. Also, the Company is believed to be in line with the state’s long-term development goals, namely to achieve “carbon peak” by 2030 and “carbon neutrality” at the operational level by 2060. In terms of social and governance aspects, the Company benefits from a well-established supply chain management system, a proven track record of zero social incidents and a sound risk management system. In addition, the “new energy + computing power” and “new energy + transportation” operating models of the Group are conducive to reducing the reliance on fossil fuels and supporting energy transformation; the ongoing refinement of the management system for green electricity and green certificates trading has already achieved significant results in multiple provinces, facilitating the integration of renewable energy sources and encouraging the transition to more sustainable energy practices.

**The aforesaid rate is for reference only and shall not be used for other purposes. This rating does not constitute a recommendation to buy, sell or hold any securities of the Company, and Sustainable Fitch may suspend, adjust or withdraw such rating at any time. Investors and shareholders of the Company are advised not to rely on the information disclosed in this announcement and shall exercise caution when dealing in the securities of the Company. Any investor or shareholder of the Company who is in doubt is advised to seek advice from professional advisors.**

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

Hong Kong, 14 July 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.*