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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 20 JUNE 2023

Reference is made to (i) the announcements of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) dated 12 May 2023 and 19 May 2023 respectively and (ii) the notice (the “**Notice**”) of extraordinary general meeting (the “**EGM**”) and the circular (the “**Circular**”) both dated 5 June 2023, in relation to the proposed Share Consolidation and proposed Change in Board Lot Size. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM

The Board is pleased to announce that, at the EGM held at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 20 June 2023 at 11:30 a.m., the resolution set out in the Notice was duly passed by the Shareholders by way of poll.

The poll results in respect of the resolution proposed at the EGM are as follows:

Ordinary Resolution		Number of Shares represented by votes cast (% of total number of votes cast)	
		For	Against
1.	<p>THAT subject to and conditional upon the granting of approval by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the listing of, and permission to deal in, the issued and unissued shares of the Company consolidated in the manner as set out in paragraph (a) of this resolution below (the “Share Consolidation”):</p> <p>(a) with effect from the second business day immediately following the date on which this resolution is passed:</p> <p>(i) every fifty (50) issued and unissued existing ordinary shares of HK\$0.001 each in the share capital of the Company be consolidated into one (1) consolidated ordinary share of HK\$0.05 (the “Consolidated Ordinary Share(s)”), and every fifty (50) unissued existing preference shares of HK\$0.001 each in the share capital of the Company be consolidated into one (1) consolidated preference share of HK\$0.05 (the “Consolidated Preference Share(s)”);</p> <p>(ii) all of the Consolidated Ordinary Shares shall rank <i>pari passu</i> in all respects with each other in the same class and the Consolidated Preference Shares will rank <i>pari passu</i> in all respects with each other in that class and have the rights and privileges and be subject to the restrictions contained in the third amended and restated memorandum and articles of association of the Company; and</p>	89,976,952,837 (99.999860%)	126,269 (0.000140%)

Ordinary Resolution		Number of Shares represented by votes cast (% of total number of votes cast)	
		For	Against
	<p>(iii) all fractional Consolidated Ordinary Shares resulting from the Share Consolidation will be disregarded and will not be issued or given to holders of the same but all such fractional Consolidated Ordinary Shares will be aggregated and, if possible, sold for the benefits of the Company in such manner and on such terms as the directors (the “Director(s)”) of the Company may think fit; and</p> <p>(b) any one of the Directors be and is hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under the seal of the Company (where applicable), on behalf of the Company, as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.</p>		

As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed as ordinary resolution of the Company by the Shareholders by way of poll at the EGM.

As at the date of the EGM, the Company had 112,329,436,304 Shares in issue, being the total number of Shares entitling the Shareholders to attend and vote on the resolution proposed at the EGM. There were no restrictions on any of the Shareholders to cast votes on the proposed resolutions at the EGM. There were no Shares entitling the Shareholders to attend the EGM and abstain from voting in favour of the resolution as set out in Rule 13.40 of the Listing Rules. No Shareholder was required to abstain from voting at the EGM under the Listing Rules. No Shareholder has stated any intention in the Circular to vote against or abstain from voting on the resolution at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM.

The Directors, namely Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. He Yongbing, Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik attended the EGM, either in person or by means of electronic facilities, and the other Directors were unable to attend the EGM due to other business commitments.

By Order of the Board
Shandong Hi-Speed New Energy Group Limited
Wang Xiaodong
Chairman

Hong Kong, 20 June 2023

As at the date of this announcement, the Board comprises Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. Li Li and Mr. He Yongbing as executive Directors; and Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik as independent non-executive Directors.