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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) will be held at 38th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 30 November 2023 at 9:30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT**

- (a) the capital increase agreement (the “**Capital Increase Agreement**”) dated 24 October 2023 entered into among 天津北清電力智慧能源有限公司 (Tianjin Beiqing Smart Energy Company Limited*), 山東高速集團有限公司 (Shandong Hi-Speed Group Co. Ltd.), the Company, 寧波梅山保稅港區創澤股權投資合夥企業(有限合夥)(Ningbo Meishan Bonded Port Zone Chuangze Equity Investment Partnership (Limited Partnership)*) (the “**Investor**”) and 天津富歡企業管理諮詢有限公司 (Tianjin Clean Energy Investment Company Limited*) (the “**Target Company**”) in relation to the making of cash contribution of RMB5,000,000,000 to the Target Company, of which RMB3,441,580,300 and RMB1,558,419,700 are to increase its registered capital and capital reserve respectively by the Investor pursuant to the Capital Increase Agreement and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

- (b) any one director of the Company be and is hereby authorised to, on behalf of the Company, do all such acts and sign, seal, execute and deliver all such documents and take all such actions as he/she may consider necessary, appropriate, desirable or expedient for the purpose of or in connection with or to give effect to the Capital Increase Agreement and the transactions contemplated thereunder and to agree to such variations, amendments or waiver of the terms of the Capital Increase Agreement or matters relating thereto as he/she may in his/her absolute discretion consider necessary or desirable.”

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

Hong Kong, 15 November 2023

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
3. To be valid, the instrument appointing a proxy and (if required by the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be).
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.

5. Where there are joint holders of any shares, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. The transfer books and register of members of the Company will be closed on Thursday, 30 November 2023, during the day no transfer of Shares can be registered. In order to qualify for attending and voting at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 29 November 2023.
8. A form of proxy for use at the EGM is enclosed with the circular of the Company dated 15 November 2023.
9. If tropical cyclone warning signal no. 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is in effect at any time after 8:30 a.m. on Thursday, 30 November 2023, the EGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The EGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

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, Mr. He Yongbing 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.