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INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Shandong Hi-Speed Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Current Year**”) and information currently available to the Group, the Group expects to record profit for the year of not less than HK\$540 million for the Current Year as compared with profit for the year of approximately HK\$170 million for the year ended 31 December 2022 (the “**Previous Year**”).

The aforementioned increase in profit for the year is mainly attributable to:

- (a) a non-recurring written off intangible assets of approximately HK\$400 million and reversal of corresponding deferred tax liabilities of approximately HK\$112 million in the Previous Year. No intangible assets have been written off for the Current Year;
- (b) a substantial decrease in fair value loss on financial assets at fair value through profit or loss, net, of more than approximately HK\$640 million for the Current Year; and
- (c) the fact that the aforesaid reasons were partially offset by an increase in the finance costs and administrative and other operating expenses of not less than approximately HK\$430 million and approximately HK\$110 million for the Current Year, respectively.

The Company is still in the process of finalising annual results of the Group for the Current Year. The information contained in this announcement is based on preliminary assessment of the unaudited consolidated management accounts of the Group for the Current Year and information currently available to the Group. It remains subject to finalisation and necessary adjustments, and has not been confirmed, audited nor reviewed by the Company's auditor and has not been reviewed by the audit committee of the Company. Therefore, the actual results of the Group for the Current Year may be subject to further amendments and adjustments where necessary. Shareholders and potential investors are advised to refer to the financial performance of the Group for the Current Year to be disclosed in the Group's annual results announcement which will be released as soon as practicable and in any event on or before 31 March 2024.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Shandong Hi-Speed Holdings Group Limited
Wang Xiaodong
Chairman

Hong Kong, 22 March 2024

As at the date of this announcement, the Board comprises Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Ms. Liao Jianrong, Mr. Liu Zhijie and Mr. Liu Yao as executive Directors; Mr. Liang Zhanhai, Mr. Chen Di and Mr. Wang Wenbo as non-executive Directors; and Mr. Guan Huanfei, Mr. Chan Wai Hei, Mr. Jonathan Jun Yan and Mr. Fang Ying as independent non-executive Directors.