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SHANDONG HI-SPEED HOLDINGS GROUP LIMITED

山高控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 412)

VOLUNTARY ANNOUNCEMENT THE COMPANY WAS ASSIGNED BY SUSTAINABLE FITCH WITH ESG ENTITY RATING OF “2”

This announcement is made by Shandong Hi-Speed Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company is pleased to announce that Sustainable Fitch Hong Kong Limited (“**Sustainable Fitch**”) has assigned the Company an environmental, social and governance (“**ESG**”) entity rating of “2” (on a scale from “1” to “5”, where “1” is the strongest), indicating that the Group has good ESG performance. The Sustainable Fitch used its proprietary ESG rating methodology to assess the Company.

Sustainable Fitch believes that the Company’s ESG entity rating is mainly attributable to the fact that 77% of the Company’s revenue in the first half of 2022 was generated from Shandong Hi-Speed New Energy Group Limited (“**SHNE**”), and mostly from the photovoltaic and wind power businesses, both of which have a positive contribution to climate change mitigation. So far, the acquisition of SHNE represents the investment with the largest ESG impact on the Company during its business transformation. Sustainable Fitch assesses that the Company’s other business segments (including standard and non-standard investment business and licenced financial services) are generally neutral. In addition to business activities, the Company’s ESG performance is also attributable to its good corporate governance, especially in risk management.

Since 2021, the Company has commenced its strategic transformation from a financial investment group to an industrial investment group, focusing on strategic emerging industries such as new energy and new technology, striving to maximise the Company’s long-term investment value and take a healthy, sustainable and high-quality development path. The Company believes that Sustainable Fitch’s ESG entity rating results reflect the recognition of the Company’s business transformation in ESG performance.

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 Holdings Group Limited
Wang Xiaodong
Chairman

Hong Kong, 28 December 2022

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. Tan Yuexin and Mr. Jonathan Jun Yan as independent non-executive Directors.