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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your securities in Shandong Hi-Speed New Energy Group Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

**(Stock Code: 01250)**

**PROPOSED SHARE CONSOLIDATION,  
PROPOSED CHANGE IN BOARD LOT SIZE  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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Capitalised terms used in this cover page shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 6 to 13 of this circular.

A notice convening the EGM to be 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. or any adjournment thereof is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is also enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should you so desire.

5 June 2023

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday and any day on which a tropical cyclone warning no. 8 or above is hoisted, “extreme condition” caused by super typhoons or on which a “black” rainstorm warning is issued between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Change in Board Lot Size”	the proposed change in board lot size for trading on the Stock Exchange from 20,000 Existing Ordinary Shares to 1,000 Consolidated Ordinary Shares upon Share Consolidation becoming effective
“Company”	Shandong Hi-Speed New Energy Group Limited (山高新能源集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability and Shares of which are listed on the Stock Exchange (stock code: 1250)
“Consolidated Ordinary Share(s)”	ordinary share(s) which will have a par value of HK\$0.05 each in the share capital of the Company upon the Share Consolidation becoming effective
“Consolidated Preference Share(s)”	preference share(s) which will have a par value of HK\$0.05 each in the share capital of the Company upon the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened to be held for the purpose of considering and, if thought fit, approving the proposed Share Consolidation

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## DEFINITIONS

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“Existing Ordinary Share(s)”	ordinary share(s) currently having a par value of HK\$0.001 each in the share capital of the Company before the implementation of the Share Consolidation
“Existing Preference Share(s)”	preference share(s) currently having a par value of HK\$0.001 each in the share capital of the Company before the implementation of the Share Consolidation
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Guide on Trading Arrangements”	the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	30 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of EGM”	the notice convening the EGM set out on pages EGM-1 to EGM-3 of this circular
“PRC”	the People’s Republic of China
“Share Consolidation”	the proposed consolidation of (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; and (ii) 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

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Existing Ordinary Share(s) or the Consolidated Ordinary Share(s), as the case may be
“Share Option(s)”	share option(s) granted under the Share Option Scheme entitling the holders thereof to subscribe for Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 11 June 2013 and updated on 8 June 2021
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## EXPECTED TIMETABLE

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The expected timetable for the Share Consolidation and the Change in Board Lot Size is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced under a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

Latest time for lodging transfers of shares in order to  
qualify for attendance and voting at the EGM . . . . . 4:30 p.m. on  
Wednesday, 14 June 2023

Closure of register of members for entitlement to  
attend and vote at the EGM . . . . . Thursday, 15 June 2023 to  
Tuesday, 20 June 2023  
(both days inclusive)

Latest time for lodging forms of proxy for the EGM . . . . . 11:30 a.m. on  
Sunday, 18 June 2023

Date and time of the EGM . . . . . 11:30 a.m. on  
Tuesday, 20 June 2023

Publication of the announcement of the results of the EGM . . . . . Tuesday, 20 June 2023

***The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular.***

Effective date of the Share Consolidation . . . . . Monday, 26 June 2023

First day of free exchange of Existing Ordinary Share certificates  
for new share certificates for Consolidated Ordinary Shares . . . . . Monday, 26 June 2023

Dealing in the Consolidated Ordinary Shares commences . . . . . 9:00 a.m. on  
Monday, 26 June 2023

Original counter for trading in the Existing Ordinary Shares in  
board lots of 20,000 Existing Ordinary Shares (in the form of  
Existing Ordinary Share certificates) temporarily closes . . . . . 9:00 a.m. on  
Monday, 26 June 2023

Temporary counter for trading in the Consolidated Ordinary Shares  
in board lots of 400 Consolidated Ordinary Shares  
(in the form of Existing Ordinary Share certificates) opens . . . . . 9:00 a.m. on  
Monday, 26 June 2023

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## EXPECTED TIMETABLE

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Original counter for trading in the Consolidated Ordinary Shares  
in board lots of 1,000 Consolidated Ordinary Shares (in the form  
of new share certificates for the Consolidation Ordinary Shares) re-opens . . . . . 9:00 a.m. on  
Monday, 10 July 2023

Parallel trading in the Consolidated Ordinary Shares (in the form of  
new share certificates for the Consolidated Ordinary Shares and  
Existing Ordinary Share certificates) commences . . . . . 9:00 a.m. on  
Monday, 10 July 2023

Designated broker starts to stand in the market to provide  
matching services for odd lots of the Consolidated Ordinary Shares . . . . . 9:00 a.m. on  
Monday, 10 July 2023

Designated broker ceases to stand in the market to provide  
matching services for odd lots of the Consolidated Ordinary Shares . . . . . 4:00 p.m. on  
Friday, 28 July 2023

Temporary counter for trading in the Consolidated Ordinary Shares  
in board lots of 400 Consolidated Ordinary Shares  
(in the form of Existing Ordinary Share certificates) closes . . . . . 4:10 p.m. on  
Friday, 28 July 2023

Parallel trading in the Consolidated Ordinary Shares (in the form  
of new share certificates for the Consolidated Ordinary Shares and  
Existing Ordinary Share certificates) ends . . . . . 4:10 p.m. on  
Friday, 28 July 2023

Last day for free exchange of Existing Ordinary Share certificates for  
new share certificates for the Consolidated Ordinary Shares . . . . . 4:30 p.m. on  
Tuesday, 1 August 2023

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## LETTER FROM THE BOARD

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

**(Stock Code: 01250)**

*Executive Directors:*

Mr. Wang Xiaodong (*Chairman*)  
Mr. Zhu Jianbiao  
Mr. Wang Wenbo  
Mr. Sun Qingwei  
Ms. Liao Jianrong  
Mr. Li Li  
Mr. He Yongbing  
Ms. Ai Yan

*Registered Office in the Cayman Islands:*

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Unit 6707, 67th Floor  
The Center  
99 Queen's Road Central  
Central  
Hong Kong

*Independent Non-executive Directors:*

Professor Shen Zuojun  
Mr. Victor Huang  
Mr. Yang Xiangliang  
Mr. Chiu Kung Chik

5 June 2023

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION,  
PROPOSED CHANGE IN BOARD LOT SIZE  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the announcements of the Company dated 12 May 2023 and 19 May 2023 in relation to, among other matters, the proposed Share Consolidation and Change in Board Lot Size. The purpose of this circular is to provide you with more information regarding the proposed Share Consolidation, proposed Change in Board Lot Size and the Notice of EGM.



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## LETTER FROM THE BOARD

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### 2. PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that (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; and (ii) 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.

#### Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$500,000,000, comprises of :—

- (i) HK\$466,637,115.1 divided into 466,637,115,100 Existing Ordinary Shares of HK\$0.001 each, of which 112,329,436,304 Existing Ordinary Shares have been issued and are fully paid or credited as fully paid; and
- (ii) HK\$33,362,884.9 divided into 33,362,884,900 Existing Preference Shares of HK\$0.001 each, of which no Existing Preference Shares have been issued.

Immediately upon the Share Consolidation becoming effective and assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date up to the effective date of the Share Consolidation, the authorised share capital of the Company shall remain at HK\$500,000,000, comprising: –

- (i) HK\$466,637,115.1 divided into 9,332,742,302 Consolidated Ordinary Shares of HK\$0.05 each, of which approximately 2,246,588,726 Consolidated Ordinary Shares will be in issue; and
- (ii) HK\$33,362,884.9 divided into 667,257,698 Consolidated Preference Shares of HK\$0.05 each, of which no Consolidated Preference Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Ordinary Shares shall rank *pari passu* in all respects with each other in the same class and the Consolidated Preference Shares will rank *pari passu* in all respects with each other in that class.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

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## LETTER FROM THE BOARD

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### Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon the fulfilment of the following:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Ordinary Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on Monday, 26 June 2023 subject to the fulfilment of the above conditions.

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

### Listing application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Ordinary Shares in issue and to be issued upon the Share Consolidation becoming effective and the Consolidated Ordinary Shares which may be issued pursuant to the exercise of the outstanding Share Options granted under the Share Option Scheme.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Ordinary Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation being effective, the Consolidated Ordinary Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Ordinary Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Ordinary Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

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## LETTER FROM THE BOARD

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### **Adjustments in relation to other securities of the Company**

As at the Latest Practicable Date, save for 993,000,000 outstanding Share Options for subscription of an aggregate amount of 993,000,000 Existing Ordinary Shares under the Share Option Scheme, the Company does not have any other outstanding options, warrants or other securities in issue which are convertible or exchangeable into the Existing Ordinary Shares. Pursuant to the terms of the Share Option Scheme and the Listing Rules, the Share Consolidation may lead to adjustments to the exercise price and/or the number of Consolidated Ordinary Shares falling to be issued upon the exercise of the outstanding Share Options. The Company will make further announcement(s) on such adjustments as and when appropriate.

### **3. PROPOSED CHANGE IN BOARD LOT SIZE**

As at the Latest Practicable Date, the Existing Ordinary Shares are traded on the Stock Exchange in board lots of 20,000 Existing Ordinary Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 20,000 Existing Ordinary Shares to 1,000 Consolidated Ordinary Shares.

Based on the closing price of HK\$0.06 per Existing Ordinary Share as quoted on the Stock Exchange as at the Latest Practicable Date (equivalent to a theoretical price of HK\$3.00 per Consolidated Ordinary Share, assuming the Share Consolidation had already been effective), (i) the value of each existing board lot of Consolidated Ordinary Shares is HK\$60,000; and (ii) the value of each board lot of 1,000 Consolidated Ordinary Shares, assuming the Change in Board Lot Size had also been effective, would be HK\$3,000.

### **4. REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE**

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The Guide on Trading Arrangements has further stated that (i) market price of the Shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

Based on the closing price of HK\$0.06 per Existing Ordinary Share as at the Latest Practicable Date, which is less than HK\$0.10, and board lot size of 20,000 Existing Ordinary Share, the existing board lot value is HK\$1,200, which is lower than HK\$2,000. The Board considers that after the Share Consolidation (resulting in a theoretical price of HK\$3.00 per Consolidated Ordinary Share) and the Change in Board Lot Size to 1,000 Consolidated Ordinary Share became effective, the estimated board lot value will be HK\$3,000.

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## LETTER FROM THE BOARD

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In view of the recent trading price of the Shares, the Board considers that the Share Consolidation will enable the Company to comply with the trading requirements under the Listing Rules and reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks or securities houses will charge a minimum transaction costs for each securities trade. The Company believes that the corresponding upward adjustment in the trading price per Consolidated Ordinary Share as a result of the Share Consolidation will make investing in the shares of the Company more attractive to a broader range of investors, and thus further broaden the shareholder base of the Company.

Furthermore, it is expected that the Share Consolidation will reduce the number of board lots and substantially increase the value of each board lot if the board lot size remains unchanged at 20,000 Existing Ordinary Shares. To improve the liquidity of the Consolidated Ordinary Shares, the Board proposed the Change in Board Lot Size from 20,000 Existing Ordinary Shares to 1,000 Consolidated Ordinary Shares upon the Share Consolidation becoming effective in order to produce (i) a larger number of board lots and (ii) a relatively lower market value of each board lot.

In view of the above reasons, the Company considers the Share Consolidation and Change in Board Lot Size is justifiable notwithstanding the potential costs and impact arising from creation of odd lots to Shareholders. Accordingly, the Company is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no concrete plans to carry out other corporate actions or conduct any equity fundraising which may have an effect of undermining or negating the intended purpose of the Share Consolidation in the next 12 months.

### **5. OTHER ARRANGEMENTS**

#### **Fractional entitlement to Consolidated Ordinary Shares**

Fractional Consolidated Ordinary Shares, arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Ordinary Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Ordinary Shares will only arise in respect of the entire shareholding of a holder of the Existing Ordinary Shares regardless of the number of share certificates held by such holder.

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## LETTER FROM THE BOARD

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### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Ordinary Shares arising from the Share Consolidation and/or change in board lot size, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to arrange for matching services on a best effort basis regarding the sale and purchase of odd lots of the Consolidated Ordinary Shares from 9:00 a.m. on Monday, 10 July 2023 to 4:00 p.m. on Friday, 28 July 2023 (both days inclusive). Shareholders who wish to acquire odd lots of the Consolidated Ordinary Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Ordinary Shares, may contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or at telephone number (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 4:30 p.m. within such period). Holders of the Consolidated Ordinary Shares who would like to match odd lots are recommended to make an appointment in advance by dialing the telephone number of Computershare Hong Kong Investor Services Limited set out above.

Holders of odd lots of the Consolidated Ordinary Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Ordinary Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

### **Exchange of certificates for Consolidated Ordinary Shares**

Subject to the Share Consolidation becoming effective, which is currently expected to be Monday, 26 June 2023, Shareholders may on or after Monday, 26 June 2023 and until Tuesday, 1 August 2023 (both days inclusive), submit their Existing Ordinary Share certificates in blue colour for the Existing Ordinary Shares to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for exchange for new share certificates in yellow colour for the Consolidated Ordinary Shares at the expense of the Company.

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## LETTER FROM THE BOARD

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Shareholders should note that after the prescribed time for free exchange of new share certificates, a fee of HK\$2.5 per share certificate (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the branch share registrar for exchange of new share certificates.

After 4:10 p.m. on Friday, 28 July 2023, trading will only be in Consolidated Ordinary Shares which share certificates will be issued in yellow colour. Existing Ordinary Share certificates in blue colour for the Existing Ordinary Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title, and may be exchanged for share certificates for the Consolidated Ordinary Shares at any time at the expense of the Shareholders.

### **6. EGM**

The Notice of EGM is set out on pages EGM-1 to EGM-3 of this circular for the Shareholders to consider and, if thought fit, pass the resolution set out therein.

None of the Directors is regarded having material interests in the resolution regarding the proposed Share Consolidation and proposed Change in Board Lot Size and is required to abstain from voting on approval of the relevant Board resolution in connection therewith.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the ordinary resolution at the EGM.

In accordance with Rule 13.39(4) of the Listing Rules, all votes at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the EGM is enclosed herewith.

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## LETTER FROM THE BOARD

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Whether or not you intend to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof should you so desire.

### 7. RECOMMENDATION

The Directors consider that the proposed Share Consolidation and Change in Board Lot Size are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the above resolution to be proposed at the EGM.

### 8. GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

### 9. WARNING

**Shareholders should take note that the Share Consolidation and the Change in Board Lot Size are conditional upon the fulfilment of their respective conditions. Therefore, the Share Consolidation and the Change in Board Lot Size may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.**

Yours faithfully,

By Order of the Board

**Shandong Hi-Speed New Energy Group Limited**

**Wang Xiaodong**

*Chairman and executive Director*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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 on Tuesday, 20 June 2023 at 11:30 a.m. or at any adjournment thereof at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong 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** 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**”):
  - (a) with effect from the second business day immediately following the date on which this resolution is passed:
    - (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)**”);
    - (ii) all of the Consolidated Ordinary Shares shall rank *pari passu* in all respects with each other in the same class and the Consolidated Preference Shares will rank *pari passu* 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



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (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
- (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.”

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

Hong Kong, 5 June 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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, 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.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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. For the purpose of determining the shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 15 June 2023 to Tuesday, 20 June 2023 (both days inclusive), during which period no transfer of shares will 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, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 14 June 2023.
8. A form of proxy for use at the EGM is enclosed with the Circular.