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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 30 NOVEMBER 2023

Reference is made to (i) the joint announcement of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) and Shandong Hi-Speed Holdings Group Limited dated 24 October 2023 and (ii) the notice (the “**Notice**”) of extraordinary general meeting (the “**EGM**”) and the circular (the “**Circular**”) of the Company both dated 15 November 2023, in relation to the proposed Capital Increase. 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 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 30 November 2023 at 9:30 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</p> <p>(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</p> <p>(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.</p>	1,794,631,528 (100.00%)	0 (0.00%)

* For identification purpose only

As more than 50% of the votes were cast in favor of the above ordinary resolution, the above ordinary 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 2,246,588,726 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 resolution 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.

Tricor 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. Wang Wenbo, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. Li Li, Mr. He Yongbing, Mr. Wang Meng, 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 Director was 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, 30 November 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, 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.