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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)

**(1) PROPOSED AMENDMENTS TO THE EXISTING THIRD AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
ADOPTION OF THE FOURTH AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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

A letter from the Board is set out on pages 3 to 6 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 Wednesday, 26 June 2024, at 11:30 a.m. or any adjournment thereof is set out on pages EGM-1 to EGM-2 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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5 June 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the meanings as set out below:

“Articles”	articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of directors of the Company
“Company”	Shandong Hi-Speed New Energy Group Limited
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, on Wednesday, 26 June 2024 at 11:30 a.m. for the purpose of considering and, if thought fit, approving, among other things, the Proposed Amendments and the adoption of the New M&A
“Existing M&A”	existing third amended and restated memorandum and articles of association of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“New M&A”	the fourth amended and restated memorandum and articles of association of the Company, which incorporates the Proposed Amendments
“Proposed Amendments”	proposed amendments to the Existing M&A, which are set out in the comparison table of amendments to the Existing M&A of the Appendix I in this circular
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company and preference share(s) of HK\$0.05 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)” holder(s) of issued Share(s) of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



(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

Mr. Wang Meng

Registered office in the Cayman Islands:

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P.O. Box 1350

Grand Cayman, KY1-1108

Cayman Islands

Principal place of business in Hong Kong:

38th Floor, The Center

99 Queen's Road Central

Central

Hong Kong

Independent non-executive Directors:

Professor Qin Si Zhao

Mr. Victor Huang

Mr. Yang Xiangliang

Mr. Chiu Kung Chik

5 June 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED AMENDMENTS TO THE EXISTING THIRD AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
ADOPTION OF THE FOURTH AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 30 May 2024 in relation to the Proposed Amendments and the adoption of the New M&A.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with (i) information on the Proposed Amendments and the adoption of the New M&A; and (ii) the notice of the EGM at which special resolutions will be proposed to approve the Proposed Amendments and the adoption of the New M&A.

2. PROPOSED AMENDMENTS TO THE EXISTING THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board has resolved to put forward to the Shareholders for approval of a special resolution to amend the Existing M&A and to adopt the New M&A for the purposes of, among other things, (i) allowing (but not requiring) Directors to sign or otherwise signify agreement to resolutions by electronic means; (ii) adopting the paperless regime brought by the amendments to the Listing Rules effective from 31 December 2023; (iii) allowing treasury shares to be kept by the Company in view of the recent amendments to the Listing Rules to be effective from 11 June 2024; and (iv) incorporating certain house-keeping changes. Details of the Proposed Amendments are set out in the comparison table of amendments to the Existing M&A of the Appendix I to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the New M&A incorporating the Proposed Amendments comply with the applicable requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments and the adoption of the New M&A shall be subject to the approval of the Shareholders by way of a special resolution at the EGM.

3. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration 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 not later than 4:30 p.m. on Thursday, 20 June 2024.

LETTER FROM THE BOARD

4. EGM

The notice convening the EGM to be held at Conference Room, 38/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Wednesday, 26 June 2024, at 11:30 a.m. or any adjournment thereof is set out on pages EGM-1 to EGM-2 of this circular. At the EGM, special resolutions will be proposed to the Shareholders to consider and, if thought fit, approve, among other things, the Proposed Amendments and the adoption of the New M&A.

A form of proxy for use at the EGM is enclosed herewith. 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, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire. If you attend and vote at the EGM, the authority of your proxy will be revoked.

Any Shareholders who have a material interest in the Proposed Amendments and the adoption of the New M&A are required to abstain from voting on the relevant special resolution approving the Proposed Amendments and the adoption of the New M&A.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders and their respective associates has a material interest in the Proposed Amendments and the adoption of the New M&A which requires him/her/it to abstain from voting on the proposed resolution(s) to approve the Proposed Amendments and the adoption of the New M&A at the EGM.

5. RECOMMENDATION

The Directors are of the opinion that the Proposed Amendments and the adoption of the New M&A is in the best interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

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.

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

Comparison Table of Amendments to the Existing M&A

Memorandum No.	Original Memorandum	Amended Memorandum
7	<p>The share capital of the Company is HK\$500,000,000 divided into 466,637,115,100 ordinary shares of HK\$0.001 each and 33,362,884,900 preference shares of HK\$0.001 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>	<p>The share capital of the Company is HK\$500,000,000 divided into 466,637,115,100 <u>9,332,742,302</u> ordinary shares of HK\$0.001 <u>HK\$0.05</u> each and 33,362,884,900 <u>667,257,698</u> preference shares of HK\$0.001 <u>HK\$0.05</u> each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>

Article No.	Original Articles	Amended Articles
1	N/A	<p>Include a new definition of “Treasury Share” into Article 1:</p> <p>“Treasury Share” shall mean Shares held in treasury pursuant to the Companies Act and Article 15A.</p>
6.	<p>The authorised share capital of the Company on the date of the adoption of these Articles is HK\$500,000,000 divided into 466,637,115,100 ordinary shares of HK\$0.001 each and 33,362,884,900 preference shares of HK\$0.001 each.</p>	<p>The authorised share capital of the Company on the date of the adoption of these Articles is HK\$500,000,000 divided into 466,637,115,100 <u>9,332,742,302</u> ordinary shares of HK\$0.001 <u>0.05</u> each and 33,362,884,900 <u>667,257,698</u> preference shares of HK\$0.001 <u>0.05</u> each.</p>
6A	<p>Share Capital</p> <p>Unless otherwise determined by the Shareholders in accordance with these Articles, the authorised share capital of the Company shall be divided into two classes:</p> <p>(a) 466,637,115,100 Ordinary Shares of par value of HK\$0.001 each; and</p> <p>(b) 33,362,884,900 Preference Shares of par value of HK\$0.001 each.</p>	<p>Share Capital</p> <p>Unless otherwise determined by the Shareholders in accordance with these Articles, the authorised share capital of the Company shall be divided into two classes:</p> <p>(a) 466,637,115,100 <u>9,332,742,302</u> Ordinary Shares of par value of HK\$0.001 <u>HK\$0.05</u> each; and</p> <p>(b) 33,362,884,900 <u>667,257,698</u> Preference Shares of par value of HK\$0.001 <u>HK\$0.05</u> each.</p>

Article No.	Original Articles	Amended Articles
15A – 15E	N/A	<p>Include new Articles 15A – 15E immediately after Article 15:</p> <p>15A Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as Treasury Shares and not treated as cancelled if:</p> <ul style="list-style-type: none"> (a) the Board so determines prior to the purchase, redemption or surrender of those shares; and (b) the relevant provisions of the Memorandum and Articles and the Companies Act are otherwise complied with. <p>15B No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Shareholders on a winding up) may be made to the Company in respect of a Treasury Share.</p> <p>15C The Company shall be entered in the Register as the holder of the Treasury Shares. However:</p> <ul style="list-style-type: none"> (a) the Company shall not be treated as a shareholder for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.

Article No.	Original Articles	Amended Articles
		<p>15D Nothing in the preceding Article prevents an allotment of Shares as fully paid bonus shares in respect of a Treasury Share and Shares allotted as fully paid bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.</p> <p>15E Treasury Shares may be disposed of by the Company in accordance with the Companies Act and otherwise on such terms and conditions as the Board determines.</p>
17	<p>(d) The Register may by notice to Shareholders be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year. The notice mentioned in this Article 17(d) shall be given (i) in accordance with the Listing Rules; or (ii) by advertisement in a newspaper circulating generally in Hong Kong.</p>	<p>(d) The Register may by notice to Shareholders be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year. The notice mentioned in this Article 17(d) shall be given (i) <u>by any electronic means in such manner as may be accepted by HK Stock Exchange</u>, (ii) in accordance with the Listing Rules; or (ii)-(iii) by advertisement in a newspaper circulating generally in Hong Kong.</p>

Article No.	Original Articles	Amended Articles
88	<p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>(a) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies and/or corporate representative for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy or a corporate representative (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies and/or corporate representative as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>

Article No.	Original Articles	Amended Articles
		<p>(b) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Article No.	Original Articles	Amended Articles
93	<p>Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:</p> <p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or handed to the Chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the Chairman of the meeting at the meeting; and</p>	<p>Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:</p> <p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, <u>or if the Company has provided an electronic address in accordance with Article 88, delivered to such electronic address specified,</u> or handed to the Chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the Chairman of the meeting at the meeting; and</p>

Article No.	Original Articles	Amended Articles
	<p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>	<p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with Article 88, shall be received at the electronic address specified,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>

Article No.	Original Articles	Amended Articles
111	<p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>	<p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108. <u>hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</u></p>
112	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.</p>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. <u>Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</u></p>

Article No.	Original Articles	Amended Articles
142	<p>(a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p> <p>(b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least 2 Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.</p>	<p>(a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his signature to such resolution in writing for the purpose of this Article.</u> Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p> <p>(b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted <u>by his usual means of communication (including any means of electronic communication or at his last known address or contact telephone or facsimile number)</u>, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least 2 Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board <u>by their usual means of communication (including any means of electronic communication or at their respective last known address, telephone or facsimile number or, if none, at the Head Office)</u> and provided further that no Director is aware of or has received from any Director any objection to the resolution.</p>

Article No.	Original Articles	Amended Articles
143	(b) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.	(b) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed <u>(whether by hand or electronically)</u> by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting. (c) <u>Any such minutes and the accompanying attendance sheet may be signed by hand or electronically by the Directors.</u>

Article No.	Original Articles	Amended Articles
175	<p>(b) Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>	<p>(b) Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting <u>published on the Company's computer network or be delivered or sent by post in any manner not prohibited by the Companies Act (including by sending any form of electronic communication or publishing it on the websites of the Company and the Stock Exchange)</u> together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>

Article No.	Original Articles	Amended Articles
175	(c) Subject to the Listing Rules, the Company may send summarized financial statements to Shareholders who has, in accordance with the Listing Rules, consented and elected to receive summarized financial statements instead of the full financial statements. The summarized financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarized financial statements.	(c) Subject to the Listing Rules, the Company may send summarized financial statements to Shareholders who has, in accordance with the Listing Rules, consented and elected to receive summarized financial statements instead of the full financial statements <u>in any manner not prohibited by the Companies Act (including sending any form of electronic communication or publishing it on the websites of the Company and the Stock Exchange)</u> . The summarized financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarized financial statements.

Article No.	Original Articles	Amended Articles
180(A)(ii)	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications <u>and actionable corporate communications</u> within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on <u>a the websites of the Company and the Stock Exchange</u> and notifying the Shareholder concerned that it has been so published.</p>

Article No.	Original Articles	Amended Articles
181	<p>(a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.</p> <p>(b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p>	<p>(a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.</p> <p>(b)(a) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b)(a) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p>

Article No.	Original Articles	Amended Articles
	<p>(c) If on 3 consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p>	<p>(eb) If on 3 consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p>

Article No.	Original Articles	Amended Articles
182	<p>Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.</p>	<p>Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published. <u>Any notice or other documents served by being placed on the websites of the Company and the Stock Exchange shall be deemed to have been served or delivered at the time of its publication unless otherwise prescribed by the Listing Rules.</u></p>
186	<p>The signature to any notice or document to be given by the Company may be written or printed.</p>	<p>The signature to any notice or document to be given by the Company may be written or <u>printed or in electronic form.</u></p>

NOTICE OF EXTRAORDINARY GENERAL MEETING



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) will be held at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 26 June 2024 at 11:30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments, as special resolutions of the Company:

SPECIAL RESOLUTIONS

1. “**THAT**
 - (a) the proposed amendments to the existing third amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in the circular of the Company dated 5 June 2024 be and are hereby approved; and
 - (b) the fourth amended and restated memorandum and articles of association of the Company which contain all the Proposed Amendments and in the form tabled at the EGM, marked “A” and for the purpose of identification signed by a Director, be approved and adopted in substitution for and to the exclusion of the existing third amended and restated memorandum and articles of association of the Company with immediate effect after the close of the EGM.”
2. “**THAT** any Director or officer of the Company be and is hereby authorised to carry out and take all actions necessary and to sign all necessary documents in connection with or to give effect to the above matters.”

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

Hong Kong, 5 June 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

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 authorized.
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. For the purpose of determining Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration 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 not later than 4:30 p.m. on Thursday, 20 June 2024.
8. A form of proxy for use at the EGM is enclosed with the circular of the Company dated 5 June 2024.
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 8:00 a.m. on Wednesday, 26 June 2024, 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 notice, 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.