

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



*(incorporated in Bermuda with limited liability)*

**(Stock Code: 412)**

**VOLUNTARY ANNOUNCEMENT  
UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS;  
AND  
CONDUCT OF ON-MARKET SHARE BUY-BACK**

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

**UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted the recent unusual movements in the trading price and volume of the shares of the Company (the “**Shares**”). Having made all such enquiries with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of (i) any reason for such unusual price and trading volume movements of the Shares; or (ii) any information which must be announced to avoid a false market in the Shares; or (iii) any inside information that needs to be disclosed under Rule 13.09(2) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board also confirms that the Group’s business operation remains normal, and that there is no material change in the business operation and financial position of the Group.

## CONDUCT OF ON-MARKET SHARE BUY-BACK

The Board has obtained a buy-back mandate (the “**Buy-back Mandate**”) granted by the shareholders of the Company (the “**Shareholders**”) to the Board at the annual general meeting held on 6 June 2025 (the “**AGM**”) to repurchase the Shares not exceeding 10% of the total number of Shares in issue as at the date of the passing of the resolution at the AGM. The Board hereby announces that the Board has formally resolved to authorize the management to utilize the Buy-back Mandate in the open market from time to time as appropriate to implement a share repurchase scheme (the “**Share Repurchase Scheme**”). The Company may, subject to market conditions, make buy-back as appropriate. The Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

### **Details of the Share Repurchase Scheme are as follows:**

The maximum repurchase price and aggregate amount of capital available for the proposed Share buy-back: the Company plans to repurchase Shares at a price not exceeding HK\$17 per Share, with a total amount not exceeding US\$100 million. The Company will fund the repurchase using its existing cash flow or working capital, and will repurchase Shares using funds lawfully available for such purpose in accordance with the bye-laws of the Company (the “**Bye-laws**”), the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and applicable laws of Hong Kong and Bermuda.

Period for the proposed Share buy-back: From 16 September 2025 to the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the Company is required by the Bye-laws or any applicable laws of Bermuda to hold its next annual general meeting; or (iii) the revocation or revision of the Buy-back Mandate by the Shareholders at the general meeting.

Under the Listing Rules, the repurchase price of each Share shall not be more than 5% higher than the average closing price for the Shares over the 5 trading days immediately preceding each repurchase.

The Company believes that the Share buy-back reflects the Company's confidence in its own business outlook and prospects, and the Share Repurchase Scheme is in line with the Company's long-term development strategy. The Board believes that the Company's current sound financial position is sufficient to support the Share buy-back, while maintaining adequate financial resources to meet its business development needs. The implementation of the Share Repurchase Scheme is in the interests of the Company and its Shareholders as a whole.

**Shareholders and potential investors should note that the exercise of the Buy-back Mandate will be subject to market conditions and will be at the Company's absolute discretion. There is no assurance of the timing, quantity or price of any Share buy-back. Shareholders and potential investors should exercise caution when dealing in the Shares.**

By order of the Board  
**Shandong Hi-Speed Holdings Group Limited**  
**Li Tianzhang**  
*Chairman*

Hong Kong, 16 September 2025

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