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山高新能源集團有限公司
SHANDONG HI-SPEED NEW ENERGY GROUP LIMITED

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

**(Stock Code: 01250)**

# GRANT OF EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

References are made to (i) the composite offer and response document jointly issued by Shandong Hi-Speed Holdings Group Limited (the "**Offeror**") and Shandong Hi-Speed New Energy Group Limited (the "**Company**") dated 28 January 2025 (the "**Composite Document**"); (ii) the joint announcement (the "**Closing Announcement**") jointly issued by the Offeror and the Company dated 18 February 2025 in relation to, among others, the results of the Offers; (iii) the announcements issued by the Company dated 7 March 2025, 16 May 2025 and 13 June 2025 in respect of public float of the Company and temporary waiver from strict compliance with the minimum public float requirement (collectively the "**Waiver and Update Announcements**"), and (iv) the announcement issued by the Company dated 28 November 2025 (the "**28 Nov Announcement**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document, the Closing Announcement and the Waiver and Update Announcements.

## GRANT OF EXTENSION OF WAIVER

Following the close of the Offers, 478,710,671 Shares, representing approximately 21.31% of the entire issued share capital of the Company, were held by the public (as defined under the Listing Rules). Accordingly, less than 25% of the issued Shares are held by the public and the Company does not satisfy the minimum public float requirement of 25% as set out in Rules 8.08(1) and 13.32(1) of the Listing Rules. The Company has therefore applied to the Stock Exchange for the Waiver.

As disclosed in the Waiver and Update Announcements, (i) on 6 March 2025, the Stock Exchange had granted the Waiver to the Company for the period from 18 February 2025 to 17 May 2025 (both days inclusive); and (ii) on 13 June 2025, the Stock Exchange had granted the Extended Waiver to the Company for the period from 18 May 2025 to 17 August 2025 (both days inclusive).

As the Extended Waiver was due to expire on 17 August 2025, and the Offeror required additional time to finalize the arrangements with the potential placee, the Company had, prior to the said expiry, applied to the Stock Exchange for a further extension of the Waiver ("**Further Extended Waiver**"). On 5 December 2025, the Stock Exchange has granted the Further Extended Waiver for the further period from 18 August 2025 to 28 November 2025 (both days inclusive) subject to the disclosure of the Further Extended Waiver (including details and reasons) by way of publication of this announcement. The Stock Exchange may withdraw or change the Further Extended Waiver if the Company's situation changes.

## RESTORATION OF PUBLIC FLOAT

As set out in the 28 Nov Announcement, the Offeror informed the Company of the Disposals, which the Offeror disposed of 82,833,512 Shares to the Purchaser through placing agent on 28 November 2025, an aggregate of 103,000 Shares on market on 28 August 2025 and 1 September 2025, respectively (representing an aggregate of 82,936,512 Shares and approximately 3.69% of the total issued share capital of the Company). As such, immediately after the Disposals, a total of 561,647,183 Shares, representing 25% of the total issued share capital of the Company are held by the public. Accordingly, the minimum public float of the Company as required under Rule 8.08(1) of the Listing Rules had been restored since 28 November 2025.

By Order of the Board
**Shandong Hi-Speed New Energy Group Limited**
**Li Tianzhang**
*Chairman*

Hong Kong, 5 December 2025

*As at the date of this announcement, the Board comprises Mr. Li Tianzhang, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Liu Zhijie, Ms. Liao Jianrong, Mr. Li Li 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.*