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(Stock Code: 412)

CHANGE OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD AND COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 30 April 2026:

- (1) Mr. Li Tianzhang has resigned as an executive Director, the chairman of the Board, a member and the chairman of each of the Executive Committee and Nomination Committee; and
- (2) Mr. Kang Jian has been appointed as an executive Director, the chairman of the Board, a member and the chairman of each of the Executive Committee and Nomination Committee in place of Mr. Li Tianzhang.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Shandong Hi-Speed Holdings Group Limited (the “**Company**”) announces that Mr. Li Tianzhang (“**Mr. Li**”) has resigned as an executive Director, the chairman of the Board, a member and the chairman of each of the executive committee (the “**Executive Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company due to work adjustment, with effect from 30 April 2026.

Mr. Li confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its profound respect and sincere gratitude to Mr. Li for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Kang Jian (康健, whose former name was 康健) (“**Mr. Kang**”) has been appointed as executive Director and the chairman of the Board in place of Mr. Li with effect from 30 April 2026.

The biographical details of Mr. Kang are set out below:

Mr. Kang, aged 55, is an economist, with over thirty years of experience in finance, investment and corporate management. Mr. Kang has been the director and general manager of Shandong High Speed Sichuan Industrial Development Co., Ltd.* (山東高速四川產業發展有限公司) from February 2025 to April 2026, has concurrently served as a non-executive director of Weihai Bank Co., Ltd.* (a company listed on the Main Board of the Stock Exchange, stock code: 9677) from December 2024 to April 2026, has concurrently served as a non-executive director of Qilu Expressway Company Limited (齊魯高速公路股份有限公司) (a company listed on the Main Board of the Stock Exchange, stock code: 1576) from June 2023 to July 2025, and has served as the deputy general manager of Shandong Hi-speed Company Limited (山東高速股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600350.SH) from April 2019 to February 2025. Mr. Kang has served as the vice president of Ping An Bank Co., Ltd. Jinan Branch* (平安銀行股份有限公司濟南分行) from September 2013 to April 2019, the vice president of Jinan management department of Industrial Bank Co., Ltd. Jinan Branch* (興業銀行股份有限公司濟南分行濟南管理部) from October 2012 to June 2013 and the president and leader of the preparation team of Industrial Bank Co., Ltd. Tai’an Branch* (興業銀行股份有限公司泰安分行) from March 2010 to October 2012. He served as multiple senior management positions at Industrial Bank Co., Ltd. Jinan Branch* (興業銀行股份有限公司濟南分行) from June 2001 to March 2010. He successively worked at the human resources department, the investment department, the asset preservation department and the credit department of China Construction Bank Corporation Shandong Branch* (中國建設銀行股份有限公司山東省分行) from August 1992 to June 2001.

Mr. Kang graduated from the department of investment and economic management of Shandong University of Finance and Economics (formerly known as Shandong University of Finance) in 1992, majoring in investment economic management, and received his bachelor’s degree in economics, majoring in finance from Shandong University of Finance and Economics (formerly known as Shandong University of Finance) in 2003.

Mr. Kang has entered into a service contract in relation to his appointment as an executive Director with the Company for a term of three years commencing from 30 April 2026. Mr. Kang is subject to retirement and re-election 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 and any other applicable laws from time to time. Mr. Kang is entitled to receive an annual fixed remuneration of HK\$800,000, and his performance-based annual bonus shall be determined comprehensively based on the Group’s operating performance, individual’s contribution and market factors, etc. Such amounts are determined by the Board based on the recommendations of the Remuneration Committee, with reference to the Company’s operational status, his duties and responsibilities in the Company, qualifications, experience and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Kang (i) does not hold any other position in the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company; (ii) has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications; and (iii) does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures of the Company and/or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (w) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to the appointment of Mr. Kang as an executive Director.

CHANGE IN THE COMPOSITION OF THE EXECUTIVE COMMITTEE AND NOMINATION COMMITTEE

Given Mr. Li resigned as an executive Director and ceased to be a member and the chairman of each of the Executive Committee and Nomination Committee with effect from 30 April 2026, Mr. Kang has been appointed as a member and the chairman of each of the Executive Committee and Nomination Committee with effect from 30 April 2026 in place of Mr. Li.

The Board would like to take this opportunity to welcome Mr. Kang to the Board.

By order of the Board
Shandong Hi-Speed Holdings Group Limited
Kang Jian
Chairman

Hong Kong, 30 April 2026

As at the date of this announcement, the Board comprises Mr. Kang Jian, 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.

* *for identification purpose only*