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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)

ANNOUNCEMENT IN RELATION TO WITHDRAWAL OF RESOLUTIONS AT THE ANNUAL GENERAL MEETING TO BE HELD ON 15 JUNE 2026

References are made to the circular (the "**Circular**") and the notice (the "**Notice**") of the annual general meeting (the "**AGM**"), both dated 21 May 2026, of Shandong Hi-Speed New Energy Group Limited (the "**Company**") and the form of proxy of the Company (the "**Proxy Form**") in relation to the AGM. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

In order to safeguard the interests of all Shareholders and to alleviate Shareholders' concerns regarding the potential dilution of their shareholdings, the Company shall not seek Shareholders' approval for a general mandate to allot, issue or otherwise deal with additional Shares representing up to 20% of the total number of issued Shares (excluding Treasury Shares) of the Company as at the date of the passing of the relevant resolution at the AGM, a summary of which is set out below:

4. "To grant a general mandate to the directors of the Company to allot, issue or otherwise deal with additional shares of the Company."

6. "To extend the general mandate granted to the directors of the Company to allot, issue or otherwise deal with additional shares of the Company by the amount of shares repurchased."

In addition, as a consequence of the withdrawal of ordinary resolutions numbered 4 and 6 as set out above, the information related to (i) the proposed grant of a general mandate to the Directors to allot, issue and otherwise deal with additional Shares; and (ii) the proposed extension of such general mandate by adding thereto the Shares bought back pursuant to the Share Repurchase Mandate in the Circular, in particular, sub-paragraphs i. and iii. under the section headed "2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES" on page 4 of the Circular, shall be read as deleted in their entirety and shall be of no further effect.

Save for the above, all other resolutions as set out in the AGM Notice, the sequence thereof and matters in relation to the AGM, including the date, time and venue for holding the AGM, remain unchanged. Proxy Forms lodged by the Shareholders will remain valid except that no poll will be conducted or counted for ordinary resolutions numbered 4 and 6.

Shareholders are reminded to read the Circular, AGM Notice (including its notes) and the Proxy Form for details in respect of other resolutions which will be put forward as scheduled for consideration and approval at the AGM, eligibility for attending the AGM, appointment of proxy and other relevant matters.

By Order of the Board
Shandong Hi-Speed New Energy Group Limited
Cheung Chin Wa
Company Secretary

Hong Kong, 1 June 2026

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.