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山高控股集團有限公司
SHANDONG HI-SPEED HOLDINGS GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 412)

VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF SHARES IN VNET GROUP, INC. – CHOICE FAITH CLOSING

Reference is made to the announcement of Shandong Hi-Speed Holdings Group Limited (山高控股集團有限公司) (the "**Company**") dated 21 May 2026, the Company's circular dated 29 June 2026 (the "**Circular**") and the Company's poll results announcement dated 15 July 2026 in relation to the Disposal of the Sale Shares held by the Sellers to the Purchasers pursuant to the Share Purchase Agreement. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Circular.

Upon the Shareholders' approval of the Share Purchase Agreement and the transactions contemplated thereunder on 15 July 2026, the Closing Condition under the Share Purchase Agreement has been and remains satisfied.

On 10 August 2026, in accordance with the Share Purchase Agreement, the Purchasers provided the Choice Faith Closing Notice to the Sellers to require a separate early closing (i.e. the Choice Faith Closing) with respect to the Choice Faith Sale Shares, specifying 24 August 2026 as the closing date therefor (the "**Choice Faith Closing Date**").

The Board of the Company is pleased to announce that the Choice Faith Closing took place on the Choice Faith Closing Date, with the Sellers having received the Choice Faith Closing Consideration (representing 30% of the Consideration) in full and the Purchasers having received the Choice Faith Sale Shares (representing 30% of the Sale Shares).

Pursuant to the Share Purchase Agreement, the Success Flow Closing shall take place on the Closing Date. The Company will make further announcement(s) in relation to the Success Flow Closing as and when appropriate.

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

Hong Kong, 24 August 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.