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. – SUCCESS FLOW CLOSING

Reference is made to the following in relation to the Disposal: (i) 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; (ii) the Company's circular dated 29 June 2026 (the "**Circular**"); (iii) the Company's poll results announcement dated 15 July 2026; and (iv) the Company's announcement dated 24 August 2026 in relation to the Choice Faith Closing. 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, with the Choice Faith Closing having taken place on 24 August 2026.

The Purchaser and the Sellers have agreed that the Success Flow Closing shall take place on 21 September 2026.

The Board of the Company is pleased to announce that the Success Flow Closing has taken place on 21 September 2026, with the Sellers having received the Success Flow Closing Consideration (representing 70% of the Consideration) and the Purchasers having received the Success Flow Sale Shares (representing 70% of the Sale Shares). Accordingly, the Disposal (comprising the disposal of the Choice Faith Sale Shares and the Success Flow Sale Shares) has been fully completed.

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

Hong Kong, 21 September 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.