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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUPPLEMENTAL ANNOUNCEMENT RENEWAL OF CONTINUING CONNECTED TRANSACTION RELATING TO THE SALES OF ELECTRICITY

Reference is made to the announcement of Shandong Hi-Speed New Energy Group Limited (the “**Company**”) dated 31 December 2025 in relation to renewal of continuing connected transaction relating to the Sales of Electricity (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to provide the shareholders and potential investors of the Company the following supplemental information in relation to the historical transaction amounts between the BEWG Group and the Group in respect of the Sales of Electricity under the 2022 Electricity Sales Agreement and 2023 Supplemental Agreement.

Set out below are the historical transaction amounts between the BEWG Group and the Group in respect of the Sales of Electricity for each of the two years ended 31 December 2024 and the eleven months ended 30 November 2025:

	For the financial year(s)		For the eleven months ended
	ended 31 December		30 November
	2023	2024	2025
	(audited)	(audited)	(unaudited)
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(approx.)</i>	<i>(approx.)</i>	<i>(approx.)</i>
Historical electricity fees received by the			
Group in respect of the Sales of Electricity	<u>15,425</u>	<u>14,790</u>	<u>17,842</u>

Save as disclosed above, all other information in the Announcement remains unchanged.

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

Hong Kong, 23 January 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.