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If you have sold or transferred all your shares in the Company, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used on this cover page have the same meanings as defined in this circular.

A notice convening the AGM to be held at Conference Room, 38/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 11:00 a.m. or any adjournment thereof is set out from pages 25 to 33 of this circular. A form of proxy for use at the AGM is also enclosed herewith. Whether or not you intend to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

29 April 2024

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DEFINITIONS

In this circular, the following words and expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 11:00 a.m. or any adjournment thereof
“Announcement”	the announcement of the Company dated 27 March 2024 in relation to the Proposed Amendments to the Existing Bye-laws
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company (as amended from time to time)
“China” or “PRC”	the People’s Republic of China
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Shandong Hi-Speed Holdings Group Limited (山高控股集團有限公司), a company incorporated in Bermuda with limited liability and the Shares in the capital of which are listed on the Main Board of the Stock Exchange (Stock Code: 412)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Bye-laws”	the Bye-laws of the Company currently in force
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the unconditional general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and other securities up to a maximum of (a) 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution approving such mandate, plus (b) (if the Directors are so authorised by a separate resolution of the Shareholders) the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Proposed Amendments to the Existing Bye-laws”	the proposed amendments to the Existing Bye-laws as set out in the notice to the AGM
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the unconditional general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution approving such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s), currently of par value HK\$0.001 each, in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“% ”	per cent.

In the event of any inconsistency, the English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.

LETTER FROM THE BOARD



Executive Directors

Mr. Wang Xiaodong (*Chairman*)
Mr. Zhu Jianbiao (*Vice Chairman*)
Ms. Liao Jianrong
Mr. Liu Zhijie
Mr. Liu Yao

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors

Mr. Liang Zhanhai
Mr. Chen Di
Mr. Wang Wenbo

Head Office and Principal Place of

Business in Hong Kong:
38/F, The Center
99 Queen's Road Central
Central
Hong Kong

Independent non-executive Directors

Mr. Guan Huanfei
Mr. Chan Wai Hei
Mr. Jonathan Jun Yan
Mr. Fang Ying

29 April 2024

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

(A) GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant an unconditional general mandate to the Directors to allot, issue and deal with new Shares and other securities up to a maximum of 20% of the aggregate number of the Shares in issue as at the date of the passing this ordinary resolution. In addition, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the Issue Mandate any Shares repurchased by the Company pursuant to the Repurchase

LETTER FROM THE BOARD

Mandate mentioned below (up to a maximum number equivalent to 10% of the aggregate number of the Shares in issue as at the date of passing of the resolution approving the Repurchase Mandate).

As at the Latest Practicable Date, there were in issue an aggregate of 6,019,431,109 Shares. Assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, such 20% will represent 1,203,886,221 Shares.

The Issue Mandate shall remain in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; and (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution in general meeting.

(B) GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant an unconditional general mandate to the Directors to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of the Shares in issue as at the date of the passing of this ordinary resolution. An explanatory statement as required under the Listing Rules is set out in Appendix I hereto.

As at the Latest Practicable Date, there were in issue an aggregate of 6,019,431,109 Shares. Assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, such 10% will represent 601,943,110 Shares.

The Repurchase Mandate shall remain in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; and (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution in general meeting.

(C) RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to bye-law 88 of the Bye-laws, the Company may appoint any person to be a Director as an additional Director or to fill a casual vacancy. Any person so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election. Accordingly, Mr. Fang Ying shall retire and, being eligible, offer himself for re-election at the forthcoming AGM.

Bye-law 99(B) of the Bye-laws provides that one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years. A Director retiring at a meeting shall retain office until the close of the meeting. Mr. Wang Xiaodong, Ms. Liao Jianrong, Mr. Liu Zhijie and Mr. Liu Yao, will retire by rotation and, being eligible, offers themselves for election.

LETTER FROM THE BOARD

In accordance with the nomination policy for Directors adopted by the Company, the Nomination Committee shall identify persons with suitable qualifications to serve as the Directors and nominate suitable candidates to the Board for it to consider and make recommendations to the shareholders for election as Directors at general meetings or appoint Directors to fill casual vacancies.

When evaluating the candidates for directorship, the Nomination Committee will consider, including but not limited to, the factors such as the candidate's relevant and useful business experience to the Company's business, diversity in all aspects of the Board of Directors, character and integrity, personal professional achievements, independence, and willingness to devote sufficient time to perform the responsibilities as a member of the Board.

In determining the composition of the Board, the Nomination Committee shall take into account the diversity of the members of the Board from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and service tenure, and the other relevant and applicable factors that the Board deems from time to time. The appointment of the members of the Board shall be based on the skills, knowledge and experience required for the overall operation of the Board with the principle of meritocracy, and the diversity factor shall be fully considered.

The Nomination Committee believes that Mr. Fang Ying ("**Mr. Fang**") has extensive experience in corporate management and human resources. The election of Mr. Fang as an independent non-executive Director will complement the professional background of the board members in management and human resources. In addition, Mr. Fang has confirmed his independence in accordance with Rule 3.13 of the Listing Rules. The Board also considers that Mr. Fang meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent under the terms of the guidelines.

The Nomination Committee is also of the view that each of the retiring Directors would bring to the Board their own perspective, skills and experience, and they can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in corporate governance, corporate finance, financial management, human resource, investments strategies, business operations and connections in various industries.

The Nomination Committee nominated Mr. Wang Xiaodong, Ms. Liao Jianrong, Mr. Liu Zhijie, Mr. Liu Yao and Mr. Fang Ying for the Board to recommend to Shareholders for election at the AGM. The members of the Nomination Committee, *i.e.* Mr. Wang Xiaodong and Mr. Fang Ying, have abstained from voting on their own nominations when considering their own nominations.

Upon the recommendation of the Nomination Committee, the Board has nominated Mr. Wang Xiaodong, Ms. Liao Jianrong, Mr. Liu Zhijie and Mr. Liu Yao for re-election as executive Directors, and Mr. Fang Ying for re-election as an independent non-executive Director at the AGM. The biographical details of the above-named retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the Listing Rules.

LETTER FROM THE BOARD

(D) PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

As disclosed in the Announcement, the Board proposed to amend the Existing Bye-laws to reflect the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023.

Set out below some of the major changes proposed to be brought about by the Proposed Amendments to the Existing Bye-laws:

- (a) to add the definition of “electronic communication” in light of the amendments proposed to be adopted to give effect to the expanded paperless regime;
- (b) to reflect the current par value of the Shares;
- (c) to clarify the physical and electronic channels for giving or issuing any notice or document by or on behalf of the Company, and to update the provisions regarding the timing of deemed service or delivery of such notice or document; and
- (d) to update the provisions regarding service of notices and documents (including any “corporate communication” as defined under the Listing Rules).

A comparison table reflecting the Proposed Amendments to the Existing Bye-laws is set out in Appendix III to this circular. Save for the Proposed Amendments to the Existing Bye-laws, other provisions of the Existing Bye-laws shall remain unchanged.

The Company has been advised by its legal advisers as to Hong Kong law that the Proposed Amendments to the Existing Bye-laws are not inconsistent with the requirements of the Listing Rules and by its legal adviser as to Bermuda law that the Proposed Amendments to the Existing Bye-laws do not violate the applicable laws of Bermuda respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments to the Existing Bye-laws for a company listed on the Stock Exchange.

The Proposed Amendments to the Existing Bye-laws are subject to the passing of a special resolution by the Shareholders at the AGM which will become effective on the date on which the Proposed Amendments to the Existing Bye-laws are approved by the Shareholders at the AGM.

The Proposed Amendments to the Existing Bye-laws are prepared in English. The translation of the Proposed Amendments to the Existing Bye-laws is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

(E) ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Conference Room, 38/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 11:00 a.m. is set out from pages 25 to 33 of this circular. A form of proxy for use at the AGM is also enclosed herewith. Whether or not you intend to attend the AGM, you are urged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

The register of members will be closed from Monday, 24 June 2024 to Thursday, 27 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the AGM, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 21 June 2024.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As far as the Board is aware, there is no Shareholder who is required to be abstained from voting under the Listing Rules.

(F) RECOMMENDATION

The Directors consider that the proposals described in this circular relating to the grant of the general mandates to repurchase and issue Shares, the re-election of the retiring Directors and the Proposed Amendments to the Existing Bye-laws are in the interest of the Company and the Shareholders as a whole. The Directors therefore recommend you to vote in favour of the resolutions at the AGM.

LETTER FROM THE BOARD

(G) RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Shandong Hi-Speed Holdings Group Limited
Wang Xiaodong
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to be included in this circular concerning the Repurchase Mandate.

(A) SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,019,431,109 Shares.

Subject to the passing of the relevant ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 601,943,110 Shares, representing not more than 10% of the issued share capital of the Company as at the date of the passing of the resolution approving the Repurchase Mandate.

(B) REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but believe that it is in the best interest of the Company and its Shareholders as a whole that they should be granted the Repurchase Mandate, thus enabling the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at the material time, lead to an enhancement of the net asset value and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

(C) FUNDING OF REPURCHASES

The Directors propose that repurchases of Shares will be funded entirely from the Company's available cash flow or working capital, which will be funds legally available for the repurchases in accordance with the Bye-laws, the Listing Rules and the applicable laws of Hong Kong and Bermuda.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited financial statements for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(D) SHARE REPURCHASE MADE BY THE COMPANY

As at the Latest Practicable Date, no repurchases of Shares have been made by the Company during the preceding six (6) months (whether on the Stock Exchange or otherwise).

(E) GENERAL

None of the Directors, or to the best of their knowledge, having made all reasonable enquiries, their close associates, has any present intention to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders. None of the core connected persons of the Company has notified the Company that they have a present intention to sell Shares held by them to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong and Bermuda. The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

(F) EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could be deemed to have thereby obtained or consolidated control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company:

- (i) Shandong Hi-Speed Group Co. Ltd. (山東高速集團有限公司) ("**SDHS Group**"), Shandong Province Rural Economic Development Investment Company* (山東省農村經濟開發投資公司) and Shandong International (Hong Kong) Limited, acting in concert, held 2,614,912,087 Shares representing approximately 43.44% of the issued share capital of the Company; and
- (ii) JS High Speed Limited, Harvest Alternative Investment Opportunities SPC for and on behalf of Harvest High Speed Fund SP, Harvest Global Investments Limited, Harvest Fund Management Co., Ltd. and China Credit Trust Co., Ltd. (together as "**Harvest Group**"), acting in concert, held 1,505,958,790 Shares representing approximately 25.02% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, and assuming that there is no change in the shareholdings since the Latest Practicable Date:

- (i) The shareholdings of SDHS Group and parties acting in concert with it, in the Company would be increased to approximately 48.27% of the issued share capital of the Company; and
- (ii) The shareholdings of Harvest Group and parties acting in concert with it, in the Company would be increased to approximately 27.80% of the issued share capital of the Company.

Increase in shareholdings of SDHS Group and parties acting in concert with it in the Company would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding interests of both SDHS Group and Harvest Group together, would increase to approximately 76.07% of the issued ordinary share capital of the Company, assuming there are no other changes in the capital structure of the Company.

In any event, the Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage of 25% of the entire issued share capital of the Company.

(G) SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during the twelve (12) months preceding the Latest Practicable Date:

	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
2023		
April	5.200	4.550
May	5.070	4.430
June	6.820	4.570
July	6.310	5.350
August	5.800	4.550
September	5.230	4.500
October	5.740	4.680
November	6.090	5.300
December	6.700	5.980
2024		
January	6.300	5.000
February	6.190	5.050
March	6.200	5.070
April (up to the Latest Practicable Date)	6.050	5.140

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Wang Xiaodong

Mr. Wang Xiaodong (王小東) (“Mr. Wang”), aged 48, was appointed as an executive Director of the Company, the chairman of the Board, a member and the chairman of the Nomination Committee and a member of the executive committee of the Company (the “**Executive Committee**”) on 7 May 2019. On 17 May 2019, Mr. Wang was further appointed as the chairman of the Executive Committee.

Mr. Wang has been an executive director of Shandong Hi-Speed New Energy Group Limited (“**SHNE**”, a company listed on the Main Board of the Stock Exchange and a subsidiary of the Company, stock code: 1250) since May 2022, Mr. Wang is also a director of certain subsidiaries of the Company.

Mr. Wang currently serves as an executive director of SDHS Group. He successively held various major positions in SDHS Group and has over 20 years of working experience in management and in-depth knowledge in corporate governance. Mr. Wang holds a master degree in software engineering from Tianjin University.

Mr. Wang entered into a letter of appointment with the Company for a term of three years and is subject to retirement from the Board by rotation and re-election in accordance with the Bye-laws. He is entitled to receive total annual emolument of HK\$2,700,000, which has been the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions.

Ms. Liao Jianrong

Ms. Liao Jianrong (廖劍蓉) (formerly known as Liao Jianrong (廖劍榮)) (“Ms. Liao”), aged 53, was appointed as an executive Director and a member of the Executive Committee on 6 May 2022.

Ms. Liao has more than 20 years of experience in administration and human resource management, financial management and bank management sectors. She has also acquired knowledge in investment and financing management and has deep insights into the economic development. Prior to joining in the Group, Ms. Liao worked for several companies and entities such as Yongzhou Municipal Committee Policy Research Office* (永州市委政策研究室) and Bank of Changsha Co., Ltd.* (長沙銀行股份有限公司).

Ms. Liao has been an executive director of SHNE (a company listed on the Main Board of the Stock Exchange and a subsidiary of the Company, stock code:1250) since May 2022. Ms.Liao was an executive director of Future World Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 572) from February 2022 to April 2022. She was an executive director of the Company from May 2019 to May 2020.

Ms. Liao obtained a bachelor of national economic management from the Xiangtan University* (湘潭大學) in China in June 2003 and a master of business administration from City University of Macau (formerly known as Asia International Open University (Macau)) in November 2008. She was admitted as certified public accountant in China in May 1996.

Ms. Liao entered into a letter of appointment with the Company for a term of three years and is subject to retirement from the Board by rotation and re-election in accordance with the Bye-laws. She is entitled to receive total annual emolument of HK\$2,800,000, which has been the recommendation of the Remuneration Committee with reference to her duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions

Mr. Liu Zhijie

Mr. Liu Zhijie (“**Mr. Liu**”), aged 49, was appointed as an executive Director and a member of each of the Executive Committee and the Remuneration Committee on 17 May 2019. Mr. Liu Zhijie is the Chief Financial Officer of the Company since October 2016 and is a director of a number of subsidiaries of the Company.

Mr. Liu Zhijie previously served as the general manager of Planning and Financial Management Department of China Shandong International Economic and Technical Cooperation Group Limited and a director of Shandong International Economics (HK) Limited. He successively held audit, tax and financial management positions in accounting firms and large-scale state-owned enterprises. He also oversaw various overseas companies and has extensive experience in financial management, investment and financing, as well as overseas business exposure. Mr. Liu Zhijie obtained a bachelor’s degree from Shandong University of Finance and Economics. He is a senior accountant and selected as high-grade accountant personnel.

Mr. Liu entered into a letter of appointment with the Company for a term of three years and is subject to retirement from the Board by rotation and re-election in accordance with the Bye-laws. He is entitled to receive total annual emolument of HK\$2,100,000, which has been the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions

Mr. Liu Yao

Mr. Liu Yao (劉堯) (“**Mr. Liu**”), aged 38, was appointed as an executive Director, a member of the Executive Committee and an authorized representative of the Company on 17 May 2019. He has served as the vice president of the Company since December 2017 and is also a director of a number of subsidiaries of the Company. Mr. Liu was further appointed as a member of the strategic development committee of the Company (the “**Strategic Development Committee**”) on 28 July 2021.

Mr. Liu Yao previously worked for a number of arms and divisions of SDHS Group, namely the real estate arm, the division of investment development in listed companies and the investment development division (property management) of the headquarters of SDHS Group. He had participated in professional trainee exchange programmes held by the investment banking division of Everbright Securities Company Limited and the fund management company of Everbright Capital Investment Limited, respectively. He holds a number of practising qualifications in accounting, securities and funds respectively, with extensive working experience in real estate, investment and securities. He obtained a master's degree in Finance from Shandong University of Finance and Economics and is an economist and registered real estate appraiser in China.

Mr. Liu entered into a letter of appointment with the Company for a term of three years and is subject to retirement from the Board by rotation and re-election in accordance with the Bye-laws. He is entitled to receive total annual emolument of HK\$2,100,000, which has been the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions.

Mr. Fang Ying

Mr. Fang Ying (方穎) ("Mr. Fang"), aged 49, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 28 December 2023.

Mr. Fang obtained a bachelor degree in economics with a specialisation in international trade in Dongbei University of Finance and Economics in 1997. He had over 20 years' experience in management and human resources.

From August 1997 to July 2017, Mr. Fang held various positions including the deputy manager and manager of the human resources department and the manager of the marketing and sales department in the Dalian branch of China Southern Airlines Company Limited (a company listed on Shanghai Stock Exchange (stock code: 600029) and the Main Board of the Stock Exchange (stock code: 1055)). He has been serving as a part-time mentor for professional master's degree students at Dongbei University of Finance and Economics since June 2017. From July 2017 to March 2018, he served as the officer of the president's office and director of the human resources management department in Dynavolt Renewable Power Technology (Henan) Co., Ltd.* (猛獅新能源科技(河南)股份有限公司) (formerly known as Guangdong Mengshi New Energy Technology Co., Ltd.* (廣東猛獅新能源科技股份有限公司) (a company previously listed on ChiNext of Shenzhen Stock Exchange, stock code: 002684)). Mr. Fang served as the general manager of Shenzhen Fangneng International Management Consulting Co., Ltd.* (深圳方能國際管理諮詢有限公司) ("**Shenzhen Fangneng**"), a company established in the PRC and principally engaged in business consultation and human resources related business, from March 2018 to November 2019. Shenzhen Fangneng was voluntarily deregistered on 6 November 2019 as it ceased to carry on business. As confirmed by Mr. Fang, Shenzhen Fangneng was solvent and had no outstanding or potential claims or liabilities claim that has been or will be made against him as a result of such deregistration immediately prior to the

deregistration, and that the deregistration did not result in any liability or obligation imposed on him. Since November 2019, Mr. Fang has been serving as a founder, an executive director and the general manager of Shanghai Guying Information Technology Co., Ltd.* (上海谷赢信息科技有限公司).

Mr. Fang entered into a letter of appointment with the Company for a term of three years and is subject to retirement from the Board by rotation and re-election in accordance with the Bye-laws. He is entitled to receive total annual emolument of HK\$300,000, which has been the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, qualifications, experience and the prevailing market conditions.

Save as disclosed in this circular, as at the Latest Practicable Date of this circular, each of Mr. Wang Xiaodong, Ms. Liao Jianrong, Mr. Liu Zhijie, Mr. Liu Yao and Mr. Fang Ying (i) has not held any directorships in any other listed companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) does not hold other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO. Save as disclosed in this circular, there is no information relating to each of Mr. Wang Xiaodong, Ms. Liao Jianrong, Mr. Liu Zhijie, Mr. Liu Yao and Mr. Fang Ying that is required to be disclosed pursuant to Rules 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 their re-election.

* *For identification purpose only*

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

The following are the Proposed Amendments to the Existing Bye-Laws (shown with strikethrough to denote text to be deleted and underline and bold to denote text to be added):

Bye-laws	Existing Bye-laws	Proposed Amendments
1	<p>Bye-law 1</p> <p>“the Bye-laws” or “these presents” means the Bye-laws of the Company for the time being in force;</p> <p>...</p> <p>“dollars” and “HK\$” means Hong Kong Dollars;</p> <p>“member” means a person who is entered on the register as the holder of shares in the capital of the Company;</p> <p>...</p> <p>“in writing” or “written” includes printing, lithography and other means of representing or reproducing words or figures in a visible form;</p>	<p>Bye-law 1</p> <p>“the Bye-laws” or “these presents” means the Bye-laws of the Company for the time being in force <u>these Bye-laws in their present form or as supplemented or amended or substituted from time to time;</u></p> <p>...</p> <p>“dollars” and “HK\$” means Hong Kong Dollars;</p> <p><u>“electronic communication” means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;</u></p> <p>“member” means a person who is entered on the register as the holder of shares in the capital of the Company;</p> <p>...</p> <p>“in writing” or “written” includes printing, lithography and other means of representing or reproducing words or figures in a visible form;</p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

Bye-laws	Existing Bye-laws	Proposed Amendments
2	<p>Bye-law 2</p> <p>...</p> <p>(J) References to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p>	<p>Bye-Law 2</p> <p>...</p> <p>(J) References to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p> <p><u>(K) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable.</u></p>
4(A)	<p>Bye-law 4(A)</p> <p>The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of HK\$0.00025 each.</p>	<p>Bye-law 4(A)</p> <p>The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of HK\$0.00025 HK\$0.001 each.</p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

Bye-laws	Existing Bye-laws	Proposed Amendments
80	<p>Bye-law 80</p> <p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.</p>	<p>Bye-law 80</p> <p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. <u>The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</u></p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

Bye-laws	Existing Bye-laws	Proposed Amendments
163	<p>Bye-law 163</p> <p>Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any member either personally or by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice or document to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the member by any of the means set out above other than by posting it on a website.</p>	<p>Bye-law 163</p> <p>Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any member either personally or by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice or document to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the member by any of the means set out above other than by posting it on a website.</p>

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS

Bye-laws	Existing Bye-laws	Proposed Amendments
		<p><u>(1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:</u></p> <p><u>(a) by serving it personally on the relevant person;</u></p> <p><u>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> <p><u>(c) by delivering or leaving it at such address as aforesaid;</u></p> <p><u>(d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;</u></p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

Bye-laws	Existing Bye-laws	Proposed Amendments
		<p><u>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 163(2) without the need for any additional consent or notification;</u></p> <p><u>(f) by publishing it on the Company's website or the website of the Designated Stock Exchange without the need for any additional consent or notification; and</u></p> <p><u>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p><u>(2) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.</u></p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

Bye-laws	Existing Bye-laws	Proposed Amendments
164	<p>Bye-law 164</p> <p>Any notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Directors that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member;</p>	<p>Bye-law 164</p> <p>Any notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Directors that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member;</p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO
THE EXISTING BYE-LAWS**

Bye-laws	Existing Bye-laws	Proposed Amendments
	<p>(c) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Directors as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and</p> <p>(d) may be given to a member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p><u>(c) if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u></p> <p><u>(d) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears;</u></p> <p>(e) (e) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Directors as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and</p> <p>(f) (d) <u>may be given to a member either in the English language or the Chinese language only or in both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</u></p>
170	<p>Bye-law 170</p> <p>The signature to any notice to be given by the Company may be written or printed.</p>	<p>Bye-law 170</p> <p>The signature to any notice to be given by the Company may be written or printed <u>written, printed or in electronic form.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the annual general meeting of Shandong Hi-Speed Holdings Group Limited (the “**Company**”) will be held at Conference Room, 38/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 11:00 a.m. (the “**AGM**”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2023.
2. To re-elect the following retiring Directors, each as a separate resolution:
 - (i) Mr. Wang Xiaodong as an executive Director;
 - (ii) Ms. Liao Jianrong as an executive Director;
 - (iii) Mr. Liu Zhijie as an executive Director;
 - (iv) Mr. Liu Yao as an executive Director; and
 - (v) Mr. Fang Ying as an independent non-executive Director.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the Directors’ remunerations.
4. To re-appoint Crowe (HK) CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass (with or without modification) the following resolutions:

5. **“THAT:**
- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as defined below) or the exercise of subscription rights under any share option scheme or an issue of shares upon the exercise of the subscription rights attached to any existing warrants, bonds, debentures, notes, deeds or other securities which are convertible into shares in the capital of the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate number of the issued shares in the capital of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares in the capital of the Company or issue of options, warrants or other securities giving the right to subscribe for shares in the capital of the Company open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares in the capital of the Company or, where appropriate, such other securities (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory).”

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares in the capital of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as may be amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the directors of the Company;
- (c) the aggregate number of shares in the capital of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued shares in the capital of the Company as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- 7. “**THAT** conditional upon the passing of the ordinary resolutions numbered 5 and 6 set out in the notice of meeting of which this resolution forms part, the aggregate number of the issued shares in the capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution numbered 6 shall be added to the aggregate number of the issued shares in the capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with ordinary resolution numbered 5.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“THAT:

- (a) the existing Bye-laws of the Company be and are hereby amended in the manner as set out below (the **“Proposed Amendments to the Existing Bye-laws”**):

- (i) Bye-law 1 be amended by:

- (1) deleting the definition of “the Bye-laws” or “these presents” in its entirety and replaced with the following:

““the Bye-laws” or “these presents” means these Bye-laws in their present form or as supplemented or amended or substituted from time to time;”

- (2) adding the following definition immediately after the definition of “dollars” and “HK\$”:

““electronic communication” means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;”

- (3) deleting the definition of “in writing” or “written” in its entirety.

- (ii) Bye-law 2 be amended by inserting the following new subparagraph (K) after subparagraph (J):

“(K) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable.”

- (iii) Bye-law 4(A) be amended by deleting the words “HK\$0.00025” and replacing it with the words “HK\$0.001”.

- (iv) Bye-law 80 be deleted in its entirety and replaced with the following:

NOTICE OF ANNUAL GENERAL MEETING

“80. The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.”

(v) Bye-law 163 be deleted in its entirety and replaced with the following:

“163. (1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;

NOTICE OF ANNUAL GENERAL MEETING

- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 163(2) without the need for any additional consent or notification;
 - (f) by publishing it on the Company's website or the website of the Designated Stock Exchange without the need for any additional consent or notification; and
 - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him."
- (vi) Bye-law 164 be amended by:
- (1) deleting the second sentence in subparagraph (b);
 - (2) inserting the following the subparagraph (c) and (d) immediately after subparagraph (b):
 - "(c) if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
 - (d) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears;"
 - (3) re-alphabetising the existing sub-paragraph (c) as sub-paragraph (e);

NOTICE OF ANNUAL GENERAL MEETING

- (4) deleting the words “or the Chinese language” in existing subparagraph (d) and replacing it with the words “only or in both the English language and the Chinese language”, and re-alphabetising the existing sub-paragraph (d) as sub-paragraph (f).
- (vii) Bye-law 170 be amended by deleting the words “written or printed” and replacing it with the words “written, printed or in electronic form”.
- (b) any one director of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the foregoing paragraph (a).”

By order of the Board
Shandong Hi-Speed Holdings Group Limited
Wang Xiaodong
Chairman

Hong Kong, 29 April 2024

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, no less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
- (2) In case of joint holders of a share in the capital of the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he was solely entitled thereto. However, if more than one of such joint holders are present at the meeting personally or by proxy, that one of such holders whose name stands first in the register of members of the Company shall alone be entitled to vote in respect of that share.
- (3) Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should you so wish, and in such an event, the form of proxy shall be deemed to be revoked.
- (4) The register of members will be closed from Monday, 24 June 2024 to Thursday, 27 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the AGM, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 21 June 2024.
- (5) Save for resolutions approving the procedural and administrative matters, any voting of the meeting shall be taken by poll.

NOTICE OF ANNUAL GENERAL MEETING

- (6) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 7:30 a.m. on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company at (www.sdhg.com.hk) and HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

As at the date of this notice, the Board comprises Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Ms. Liao Jianrong, Mr. Liu Zhijie 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.