

## Attachment 2

### Extracts of the Section 317 Agreements

1. Reference is made to:
  - (a) a trust deed (the "**Trust Deed**") dated 19 December 2023 entered into between, among others, Shandong Hi-Speed Holdings Group Limited (山高控股集團有限公司) as issuer (the "**Issuer**") and China Construction Bank (Asia) Corporation Limited as trustee (the "**Trustee**") and as security agent (the "**Security Agent**"), which constituted certain floating rate notes (the "**Notes**") issued by the Issuer; and
  - (b) a deed of charge (the "**Deed of Charge**") dated 19 December 2023 entered into between the Issuer as chargor (the "**Chargor**") in favour of the Security Agent.
2. Pursuant to the Deed of Charge, the Chargor has charged 976,080,784 shares in Shandong Hi-Speed New Energy Group Limited (山東新能源集團有限公司), a limited liability company incorporated in the Cayman Islands (stock code: 01250) (the "**Listco**") to the Security Agent acting as security agent and holding such charged shares on trust for the Secured Parties. The relevant provisions of the Deed of Charge are extracted as follows:
  - Paragraph (a) of clause 3.2 (*General*) of the Deed of Charge:

“The Security Agent holds the benefit of this Deed for the Secured Parties on the terms of the Finance Documents. The Security Agent declares that it shall hold the Security and the proceeds of the Security (other than the Excluded Assets) on trust for the Secured Parties on the terms contained in this Deed.”
  - Clause 4.1 (*Fixed Charges*) of the Deed of Charge:

“The Chargor, as beneficial owner and as continuing Security Interests for the due and punctual payment and discharge of the Secured Liabilities, charges by way of first fixed charge in favour of the Security Agent (for the benefit of itself and each of the other Secured Parties) all of its rights, title and interest, both present and future, from time to time owned by it or in which it has an interest in the following:

    - (a) the Charged Securities and the corresponding Distribution Rights;
    - (b) the Cash Collateral; and
    - (c) each Charged Account, any other amount standing to the credit of such Charged Account, together with any fixed and time deposits created or funded out of such amount, and the debt represented by such Charged Account.”
  - Clause 4.2 (*Security Assignment*) of the Deed of Charge:

“As continuing Security Interests for the payment and discharge of the Secured Liabilities, the Chargor assigns absolutely, as beneficial owner with first ranking priority to the Security Agent (for the benefit of itself and each of the other Secured Parties), all its right, title and interest both present and future in the following assets and, in each case, all corresponding Related Rights:

    - (a) the Charged Account Documents (other than those relating to the Non-Charged Cash Account as defined in the Custody Agreement); and
    - (b) the Custodian Rights.”
  - Clause 4.4 (*Floating Charge*) of the Deed of Charge:

“As further Security Interests for the payment and discharge of the Secured Liabilities, the Chargor charges, as beneficial owner, in favour of the Security Agent (for the benefit of itself and each of the other Secured Parties) by way of first floating charge all its present and future assets referred to in paragraphs 4.1 (*Fixed Charges*) to 4.2 (*Security Assignment*) above that is or are not otherwise effectively charged by way of

fixed charge under Clause 4.1 (*Fixed Charges*) or assigned under Clause 4.2 (*Security Assignment*) and, in each case, all Related Rights.”

3. The specific provisions imposing obligations or restrictions on any one or more of the Secured Parties in the Trust Deed with respect to their use, retention or disposal of their interests in voting shares in the Listco acquired in pursuance of the Deed of Charge are extracted as follows:

○ Clause 7.4 of the Trust Deed:

“The Secured Parties shall not have any independent power to enforce, or have recourse to, any of the Security or to exercise any rights or powers arising under any Security in the Finance Documents except through the Security Agent.”

○ Clause 9.2 of the Trust Deed:

“No Noteholder shall be entitled to take any steps, action or proceedings directly against the Issuer to (a) enforce the performance of any of the provisions of this Trust Deed, the Deed of Charge, the Notes or any other Finance Document, or (b) take any proceedings (including the lodging of an appeal of or concerning the Issuer) unless the Trustee and/or Security Agent having become bound as aforesaid to take any such steps, actions or proceedings fails to do so within a reasonable period and such failure is continuing.”

○ Clause 16.1.16 (*Trustee/ Security Agent may employ agents*) of the Trust Deed:

“Whenever it considers expedient in the interests of the Noteholders, each of the Trustee and the Security Agent may, in the conduct of the trusts of this Trust Deed instead of acting personally, without permission of any other party, employ and pay (at the expense of the Issuer) an agent selected by it (whether being a lawyer or other professional person) to transact or conduct, or concur in transacting or conducting, any business and to do, or concur in doing, all acts required to be done by each of the Trustee or the Security Agent, as the case may be, in connection with this Trust Deed (including the receipt and payment of money). The Trustee and/or the Security Agent (as the case may be) shall not be under any obligation to supervise or monitor the proceedings or acts of such agent and neither the Trustee nor the Security Agent shall be in any way responsible for any Liability incurred by reason of any acts, error of judgment, fraud, negligence, breach, misconduct, omission or default on the part of any such agent.

The Security Agent is entitled to require all Agents to act under its direction following the occurrence of a Potential Event of Default (if applicable) or an Event of Default.”

○ Clause 7.7 of the Trust Deed

“In the event that (i) all of the Notes have been redeemed or purchased and cancelled in full and (ii) all amounts due and any and all claims arising under the Finance Documents have been paid, extinguished, settled or otherwise discharged in full, the Security Agent shall as soon as reasonably practicable release and discharge the Security Interest in respect of all the Security, *provided that* (a) any such release and discharge shall be carried out in accordance with the provisions of the Deed of Charge and the other Finance Documents as soon as reasonably practicable and (b) no release and discharge of the Security will be effective against the Secured Parties until the Issuer shall have delivered to the Trustee and the Security Agent a certificate signed by any authorised representative of the Issuer stating that all conditions precedent provided for in this clause 7.7 and the Finance Documents relating to such release and discharge is authorised and permitted under this Trust Deed and the other Finance Documents.”

○ Clause 8.1 of the Trust Deed

“The Trustee may, but will not be obliged to, at its sole and absolute discretion and without notice take any such steps, actions and/or institute proceedings against the Issuer and/or any other party as it may think fit to enforce the provisions of the Trust Deed, the Notes and/or the other Finance Documents (to which the Trustee is a party), provided that the Trustee need not do any of the foregoing unless it shall have been requested in writing by the Noteholder Representative or the holders of at least 25 per cent. in principal amount of the Notes then outstanding or shall have been so directed by an Extraordinary Resolution of the Noteholders and, in any case, unless it shall have been indemnified and/or secured and/or pre-funded to its satisfaction in respect of all costs, claims, charges, damages, expenses and Liabilities which it may thereby and as a consequence thereof in its opinion render itself, or have rendered itself liable and provided that the Trustee shall not be held liable for the consequence of taking any such action and may take such action without having regard to the effect of such action on individual Noteholders. For such purposes, provided that the Trustee has been indemnified and/or secured and/or pre-funded to its satisfaction, the written direction of the Noteholder Representative shall be binding on all Noteholders and shall prevail over any subsequent written direction from holders of at least 25 per cent. in principal amount of the Notes then outstanding or by Extraordinary Resolution of the Noteholders in connection with the same subject matter. Only the Trustee may enforce the provisions of the Notes, this Trust Deed and/or the other Finance Documents and no Noteholder shall be entitled to proceed directly against the Issuer unless the Trustee, having become bound so to proceed, fails to do so within a reasonable time and such failure is continuing.”

- Clause 8.2 of the Trust Deed

“The Trustee may at its sole and absolute discretion instruct the Security Agent, by written notice substantially in the form set out in Schedule 6 hereof, to enforce the Security *provided that* (a) prior to such enforcement, the Security Agent shall have the right to seek instructions from the Trustee and (b) the Security Agent need not take any such enforcement action unless it shall have been indemnified and/or secured and/or pre-funded to its satisfaction in respect of all costs, claims, charges, damages, expenses and Liabilities which it may thereby and as a consequence thereof in its opinion render itself, or have rendered itself liable, and *provided that* the Trustee need not do any of the foregoing unless it shall have been requested in writing by the Noteholder Representative or the holders of at least 25 per cent. in principal amount of the Notes then outstanding or shall have been so directed by an Extraordinary Resolution of the Noteholders and, in any case, unless it shall have been indemnified and/or secured and/or pre-funded to its satisfaction in respect of all costs, claims, charges, damages, expenses and Liabilities which it may thereby and as a consequence thereof in its opinion render itself, or have rendered itself liable.”

- Clause 9.1 of the Trust Deed

“Neither the Trustee nor the Security Agent shall be bound to take any action in relation to this Trust Deed, the Notes, the Conditions or any other Finance Document (including but not limited to the giving of any notice pursuant to Condition 11 (*Events of Default*) or the taking of any proceedings and/or other steps mentioned in clause 8.1 and clause 8.2 above) unless directed to do so (a) by an Extraordinary Resolution (b) in writing by the Noteholder Representative or the holders of at least 25 per cent. in principal amount of the Notes then outstanding and in any such case unless it shall be indemnified and/or secured and/or pre-funded to its satisfaction against all costs, claims, charges, damages, expenses and Liabilities to which it may render itself liable or which it may incur by so doing and provided that the Trustee and Security Agent shall not be held liable for the consequences of exercising its discretion or taking or refraining from taking any such action and may do so without having regard to the effect of such action on individual Noteholders. For such purposes, provided that the Trustee and the Security Agent have been indemnified and/or secured and/or pre-funded to their satisfaction, the written direction of the Noteholder Representative shall be binding on all Noteholders and shall prevail over any subsequent written direction from holders of

at least 25 per cent. in principal amount of the Notes then outstanding or by Extraordinary Resolution of the Noteholders in connection with the same subject matter.”

4. For these purposes, the following expressions have the following meanings:

**Cash Collateral** means all of the rights, title and interest of the Chargor in respect of any amount from time to time standing to the credit of the Charged Cash Account (as that account may be renewed, renumbered or redesignated from time to time) and the debt represented by it.

**CCASS** means the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited.

**Certificate** means a Global Certificate or a Definitive Certificate.

**Charged Accounts** means the Charged Cash Account and the Charged Custody Account.

**Charged Documents** **Account** means:

- (a) the Custody Agreement; and
- (b) any other account opening terms and conditions and any custodian or other similar agreement entered into between the Chargor and the Custodian in respect of any Charged Account.

**Charged Cash Account** has the meaning given to it in the Deed of Charge.

**Charged Custody Account** has the meaning given to it in the Deed of Charge.

**Charged Securities** means the securities from time to time held in or standing to the credit of the Charged Custody Account and all Related Rights.

**Clearing Rights** means, in relation to the Chargor, all its rights, title and interest from time to time in, against and to:

- (a) any Clearing System in relation to any Charged Securities (including any right to require the Clearing System to deliver securities or cash to the Chargor or to its order); and
- (b) any custodian, nominee or other similar person holding any such right, title or interest in relation to the Charged Securities on its behalf,

provided that Clearing Rights shall not include any right, title and interest in respect of any Excluded Assets.

**Clearing System** means:

- (a) CCASS;

- (b) any other person whose business is or includes the provision of clearing, transfer or settlement service or the provision of securities account; or
- (c) any nominee or depositary for such person.

**Clearstream**

means Clearstream Banking S.A.

**Condition**

means the terms and conditions substantially in the form set out in Schedule 3 of the Trust Deed as the same may from time to time be modified in accordance with this Trust Deed, with respect to any Notes represented by a Global Certificate, by the provisions of such Global Certificate and shall be endorsed on the relevant Certificate and any reference in this Trust Deed to a particular specified Condition or paragraph of a Condition shall in relation to the Notes be construed accordingly.

**Custodian**

means China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司) as custodian.

**Custodian Rights**

means:

- (a) all rights relating to the Charged Accounts which the Chargor may have now or in the future against the Custodian, any sub-custodian or any third party;
- (b) any right of the Chargor under any custodian or other similar arrangement in respect of the Charged Securities and/or the Cash Collateral (or any part thereof), including all of the Chargor's rights under each Charged Account Document (including its rights to require a Custodian to deliver securities or cash to it or to its order); and
- (c) any right of the Chargor to delivery of any part of the Charged Securities which arises in connection with any part of the Charged Securities being held by the Custodian whether in CCASS or any other Clearing System and any interest acquired while any part of the Charged Securities is held by the Custodian whether in CCASS or any other Clearing System;

**Custody Agreement**

means a custody agreement dated on or around the date of the Deed of Charge (as amended or supplemented from time to time) with the Custodian.

**Definitive Certificate**

means the definitive certificates in respect of the Notes to be issued pursuant to clause 3.2 of the Trust Deed in the form or substantially in the form set out in Schedule 2 of the Trust Deed.

**Distribution Rights**

means:

- (a) all dividends, distributions, interest and/or other income paid or payable on any Charged Securities, together with all shares or other property derived from such Charged Securities (other than the Excluded Assets); and
- (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise

derived from or incidental to such Charged Security (whether by way of conversion, redemption, bonus, preference, substitution, compensation, exchange, option or otherwise).

<b>Electronic Consent</b>	means electronic consents communicated through the electronic communications systems of the relevant clearing system(s) in accordance with their operating rules and procedures by or on behalf of holders of not less than 75 per cent. of the aggregate principal amount of the Notes outstanding.
<b>Eligible Securities</b>	means the paperless shares listed in Schedule 1 (Shares) of the Deed of Charge and all paperless shares listed on The Stock Exchange of Hong Kong Limited and held in Central Clearing and Settlement System (established and operated by Hong Kong Securities Clearing Company Limited), which are (i) from time to time held by the Chargor; and (ii) may be deposited into the Charged Custody Account in accordance with the terms and conditions under the Custody Agreement.
<b>Event of Default</b>	means any of the conditions, events or acts described in Condition 11 ( <i>Events of Default</i> ) to be events on the happening of which the Notes would, subject only to notice by the Trustee as therein provided, become immediately due and repayable.
<b>Excluded Assets</b>	means, if any, the cash dividends to be paid to or distributed in respect of any Eligible Securities issued by the same issuer with that of the Initial Charged Securities.
<b>Extraordinary Resolution</b>	means a resolution passed (a) at a meeting duly convened and held in accordance with this Trust Deed by a majority of at least 75 per cent. of the votes cast; (b) by a Written Resolution or (c) by an Electronic Consent.
<b>Euroclear</b>	means Euroclear Bank SA/NV.
<b>Finance Documents</b>	means: <ul style="list-style-type: none"><li>(a) the Conditions;</li><li>(b) the Trust Deed;</li><li>(c) the Agency Agreement;</li><li>(d) the Notes;</li><li>(e) the Deed of Charge;</li><li>(f) the Custody Agreement; and</li><li>(g) any other document which the Trustee and the Issuer may designate as a Finance Document, all as amended from time to time in accordance with their terms.</li></ul>
<b>Global Certificate</b>	means the global certificate in respect of the Notes to be issued pursuant to clause 3.1 in the form or substantially in the form set out in Schedule 1 of the Trust Deed.

**Initial Charged Securities** means the paperless shares listed in Schedule 1 (*Shares*) to the Deed of Charge.

**Liability** means any loss, damage, cost, charge, claim, demand, expense, judgment, action, proceeding or other liability whatsoever (including, without limitation, in respect of taxes, duties, levies, imposts and other charges) and including any value added tax or similar tax charged or chargeable in respect thereof and legal fees and expenses on a full indemnity basis.

**Noteholders** means for so long as the Notes or any part thereof are:

- (a) in definitive form, the several persons who are for the time being holders of the Notes (being the several persons whose names are entered in the register of holders of the Notes as the holders thereof); or
- (b) represented by the Global Certificate deposited with a common depository for Euroclear and Clearstream or, in respect of Notes in definitive form held in an account with Euroclear or Clearstream, each person who is for the time being shown in the records of Euroclear or Clearstream (other than Clearstream, if Clearstream shall be an accountholder of Euroclear, and Euroclear, if Euroclear shall be an accountholder of Clearstream) as the holder of a particular principal amount of the Notes shall be deemed to be the holder of such principal amount of such Notes (and the registered holder of the relevant Note shall be deemed not to be the holder) for all purposes of this Trust Deed other than with respect to the payment of principal or interest on such principal amount of such Notes, the rights to which shall be vested, as against the Issuer and the Trustee, solely in such common depository and for which purpose such common depository shall be deemed to be the holder of such principal amount of such Notes in accordance with and subject to its terms and the provisions of this Trust Deed,

and the words “holder” and “holders” and related expressions shall (where appropriate) be construed accordingly.

**Noteholder Representative** means Citigroup Global Markets Hong Kong Limited or its successor replaced or appointed by an Extraordinary Resolution of Noteholders. The Noteholder Representative may not necessarily be a holder of the Notes. The Noteholder Representative shall not be required to have regard to the opinions or interests of, or to act upon or comply with any direction or request of any Noteholder in connection with the exercise by the Noteholder Representative of any of its powers, authorities or discretion in respect of the Notes or the Charged Securities. The Noteholder Representative shall not be liable for, and shall be held harmless against, any loss suffered (either directly or indirectly) by any Noteholder as a consequence (either directly or indirectly) of the Noteholder Representative exercising or failing to exercise its rights in respect of the Notes or the Charged Securities. Notice of any change to the identity of the Noteholder Representative shall be given to Noteholders by the Issuer promptly after such change. To the extent such successor Noteholder Representative is not a holder of the Notes, its appointment shall be subject to know-your-client process (“**KYC**”)

by the Trustee. The Trustee, the Security Agent or any Agent may refrain from taking any action from such successor Noteholder Representative until the KYC is completed to the Trustee's satisfaction and shall not be responsible or liable to the Noteholders, the Noteholder Representative, the Issuer or any other person for any failure to do so.

**Potential Event of Default** means any condition, event or act which, with the lapse of time and/or the issue, making or giving of any notice, certification, declaration, demand, determination and/or request and/or the taking of any similar action and/or the fulfilment of any similar condition, would constitute an Event of Default.

**Related Rights** means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset (including interest, principal and all other amounts payable under the Charged Account Documents);
- (b) any monies and proceeds paid or payable in relation to that asset;
- (c) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (d) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;
- (e) any other assets deriving from, or relating to, that asset; and
- (f) (in relation to the Charged Securities):
  - (i) all corresponding Clearing Rights; and
  - (ii) all corresponding rights against any trustee, custodian, nominee, fiduciary or clearance system,

provided that Related Rights shall not include any right, title and interest in respect of any Excluded Assets.

**Secured Liabilities** means all present and future obligations and liabilities at any time due, owing or incurred by the Issuer to any Secured Party under the Finance Documents (whether actual or contingent, whether originally incurred by the Issuer or by some other person and whether incurred solely or jointly or severally and as principal or surety or in any other capacity whatsoever) and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

**Secured Parties** means collectively, the Trustee (for itself and as trustee for the Noteholders), the Security Agent and any receiver or delegate appointed under the Deed of Charge and other Finance Documents.

**Security** means the security created or expressed to be created in favour of the Security Agent (for itself and on behalf of the other Secured Parties) pursuant to the Finance Documents.



**Security Interest**

means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.

**Written Resolution**

means a written resolution signed by the holders of not less than 75 per cent. of the aggregate principal amount of the Notes outstanding.