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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR JULY 2022

This voluntary announcement is made by Shandong Hi-Speed New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, according to the Company’s preliminary statistics currently available, the power generation of the Group on a consolidated basis amounted to approximately 428,969 megawatt-hour (“**MWh**”) for July 2022, representing an increase of approximately 7.4% compared with the corresponding period of 2021. For the seven months ended 31 July 2022 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 2,971,728 MWh, representing an increase of approximately 2.3% compared with the corresponding period of 2021.

The operating power generation* of the projects held and/or managed by the Group, the associates and the joint ventures of the Group for July 2022 was approximately 482,553 MWh, representing an increase of approximately 1.3% compared with the corresponding period of 2021. For the Period, the aggregate operating power generation of the projects held and/or managed by the Group, the associates and the joint ventures of the Group amounted to approximately 3,545,140 MWh, representing an increase of approximately 0.01% compared with the corresponding period of 2021.

* *The operating power generation included (i) the power generation of the projects held by the Group, the associates and the joint ventures of the Group; and (ii) the power generation of the projects managed by the Group through the provision of entrusted management services.*

Among them, details of the power generation of the Group's centralised photovoltaic power plants (including those held by the joint ventures of the Group) and wind power plants are set out as follows:

Location	Approximate power generation for July 2022 (MWh)	Approximate power generation for July 2021 (MWh)	Year-on-year percentage change (%)	Approximate aggregate power generation for the Period (MWh)	Approximate aggregate power generation for the corresponding period of 2021 (MWh)	Year-on-year percentage change (%)
Centralised photovoltaic power plants						
Subsidiaries:						
Hebei Province	77,794	64,974	19.7	472,005	458,044	3.0
Henan Province	29,077	26,797	8.5	200,745	207,347	(3.2)
Shandong Province	27,743	28,617	(3.1)	190,651	193,993	(1.7)
Guizhou Province	25,203	20,609	22.3	121,937	119,957	1.7
Anhui Province	23,460	19,009	23.4	140,886	129,985	8.4
Shaanxi Province	20,929	23,316	(10.2)	144,580	146,505	(1.3)
Jiangxi Province	16,066	14,510	10.7	71,786	72,508	(1.0)
Jiangsu Province	16,351	12,900	26.8	98,845	84,746	16.6
The Ningxia Hui Autonomous Region	14,331	14,718	(2.6)	95,091	86,193	10.3
Hubei Province	8,225	4,246	93.7	43,671	23,818	83.4
Guangdong Province	4,724	–	N/A	13,283	–	N/A
Jilin Province	3,341	3,205	4.2	25,279	27,616	(8.5)
The Tibet Autonomous Region	4,619	3,441	34.2	27,068	24,807	9.1
Tianjin Municipality	3,660	3,184	14.9	25,886	25,322	2.2
Yunnan Province	2,177	2,473	(12.0)	17,660	19,509	(9.5)
Shanxi Province	2,455	2,454	0.1	18,165	18,150	0.1
Whyalla, Southern Australia, Australia	438	550	(20.4)	3,787	3,837	(1.3)
Joint ventures:						
Anhui Province	7,917	6,586	20.2	48,925	46,134	6.0
Hubei Province	–	3,131	(100.0)	–	17,463	(100.0)
Sub-total	288,510	254,720	13.3	1,760,250	1,705,934	3.2
Wind power plants						
Subsidiaries:						
Henan Province	18,368	26,375	(30.4)	224,398	271,097	(17.2)
Shandong Province	14,929	13,628	9.5	210,275	128,781	63.3
The Inner Mongolia Autonomous Region	23,497	24,856	(5.5)	203,371	247,523	(17.8)
Hebei Province	13,148	15,853	(17.1)	169,066	181,777	(7.0)
Shanxi Province	5,602	6,058	(7.5)	53,423	40,482	32.0
Sub-total	75,544	86,770	(12.9)	860,533	869,660	(1.0)
Total	364,054	341,490	6.6	2,620,783	2,575,594	1.8

Note: The figures provided herein are subject to rounding adjustments and will be subject to other possible adjustments due to accounting procedures.

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above is based on preliminary assessment of the internal management information only. Such information is for the purpose of investors' reference only and is by no means a representation or a basis of reference or indication of the revenue or profit to be generated or derived by the Group or any financial performance of the Group for the Period or for the year ending 31 December 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Shandong Hi-Speed New Energy Group Limited
Wang Xiaodong
Chairman

Hong Kong, 19 September 2022

As at the date of this announcement, the Board comprises twelve Directors, namely Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. Li Li, Mr. He Yongbing and Ms. Ai Yan as executive Directors; and Professor Shen Zuojun, Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik as independent non-executive Directors.