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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR OCTOBER 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 408,667 megawatt-hour (“**MWh**”) for October 2022, representing an increase of approximately 18.7% compared with the corresponding period of 2021. For the ten months ended 31 October 2022 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 4,232,779 MWh, representing an increase of approximately 5.3% 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 October 2022 was approximately 490,296 MWh, representing an increase of approximately 17.7% 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 5,020,606 MWh, representing an increase of approximately 3.2% 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 October 2022 (MWh)	Approximate power generation for October 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	64,496	56,122	14.9	687,416	637,996	7.7
Henan Province	22,319	20,504	8.9	280,049	279,611	0.2
Shandong Province	23,968	20,396	17.5	274,266	264,418	3.7
Guizhou Province	14,758	12,631	16.8	176,841	180,423	(2.0)
Anhui Province	20,194	16,697	20.9	206,641	187,259	10.4
Shaanxi Province	19,727	16,910	16.7	198,925	202,017	(1.5)
Jiangxi Province	12,759	10,525	21.2	116,133	111,596	4.1
Jiangsu Province	12,958	10,125	28.0	136,344	120,844	12.8
The Ningxia Hui Autonomous Region	9,953	11,335	(12.2)	126,168	123,107	2.5
Hubei Province	5,581	4,757	17.3	64,382	38,893	65.5
Guangdong Province	7,118	–	N/A	29,952	–	N/A
Jilin Province	3,386	3,969	(14.7)	35,876	38,860	(7.7)
The Tibet Autonomous Region	4,517	4,594	(1.7)	37,911	37,079	2.2
Tianjin Municipality	3,060	2,995	2.2	36,590	34,809	5.1
Yunnan Province	2,473	2,397	3.2	24,929	26,497	(5.9)
Shanxi Province	2,088	1,936	7.9	24,915	24,679	1.0
Whyalla, Southern Australia, Australia	376	879	(57.2)	5,032	6,288	(20.0)
Sub-total	237,158	202,671	17.0	2,534,694	2,399,974	5.6
Joint ventures:						
Anhui Province	7,427	5,899	25.9	72,324	66,399	8.9
Hubei Province	–	–	–	–	19,199	(100.0)
Sub-total	7,427	5,899	25.9	72,324	85,598	(11.4)
Wind power plants						
Subsidiaries:						
Henan Province	32,599	27,967	16.6	309,290	351,802	(12.1)
Shandong Province	27,902	16,873	65.4	277,787	167,725	65.6
The Inner Mongolia Autonomous Region	32,663	28,159	16.0	292,673	329,813	(11.3)
Hebei Province	27,878	19,866	40.3	233,904	233,006	0.4
Shanxi Province	5,550	7,467	(25.7)	70,632	61,481	14.9
Sub-total	126,592	100,332	26.2	1,184,286	1,143,827	3.5
Total	363,750	303,003	20.0	3,718,980	3,543,801	4.9

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, 15 November 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.