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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR NOVEMBER 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 339,201 megawatt-hour (“**MWh**”) for November 2022, representing a decrease of approximately 10.6% compared with the corresponding period of 2021. For the eleven months ended 30 November 2022 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 4,571,980 MWh, representing an increase of approximately 3.9% 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 November 2022 was approximately 409,014 MWh, representing a decrease of approximately 11.2% 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 5,429,620 MWh, representing an increase of approximately 1.9% 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 November 2022 (MWh)	Approximate power generation for November 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	49,597	50,279	(1.4)	737,013	688,275	7.1
Henan Province	16,305	24,750	(34.1)	296,354	304,361	(2.6)
Shandong Province	15,514	20,933	(25.9)	289,780	285,351	1.6
Guizhou Province	21,772	12,655	72.0	198,613	193,078	2.9
Anhui Province	11,961	19,119	(37.4)	218,602	206,378	5.9
Shaanxi Province	16,161	20,196	(20.0)	215,086	222,213	(3.2)
Jiangxi Province	7,800	10,745	(27.4)	123,933	122,341	1.3
Jiangsu Province	7,657	9,642	(20.6)	144,001	130,486	10.4
The Ningxia Hui Autonomous Region	10,448	12,456	(16.1)	136,616	135,563	0.8
Hubei Province	4,011	5,284	(24.1)	68,393	44,177	54.8
Guangdong Province	4,150	–	N/A	34,102	–	N/A
Jilin Province	2,541	2,822	(10.0)	38,417	41,682	(7.8)
The Tibet Autonomous Region	4,191	3,207	30.7	42,102	40,286	4.5
Tianjin Municipality	2,304	2,495	(7.7)	38,894	37,304	4.3
Yunnan Province	3,246	3,017	7.6	28,175	29,514	(4.5)
Shanxi Province	1,790	2,370	(24.5)	26,705	27,049	(1.3)
Whyalla, Southern Australia, Australia	232	595	(61.0)	5,264	6,883	(23.5)
Sub-total	184,101	207,473	(11.3)	2,718,795	2,607,447	4.3
Joint ventures:						
Anhui Province	4,421	6,908	(36.0)	76,745	73,307	4.7
Hubei Province	–	–	–	–	19,199	(100.0)
Sub-total	4,421	6,908	(36.0)	76,745	92,506	(50.5)
Wind power plants						
Subsidiaries:						
Henan Province	33,551	33,981	(1.3)	342,841	385,783	(11.1)
Shandong Province	26,632	21,465	24.1	304,419	189,190	60.9
The Inner Mongolia Autonomous Region	34,006	44,231	(23.1)	326,679	374,044	(12.7)
Hebei Province	20,988	23,615	(11.1)	254,892	256,621	(0.7)
Shanxi Province	10,903	14,561	(25.1)	81,535	76,042	7.2
Sub-total	126,080	137,853	(8.5)	1,310,366	1,281,680	2.2
Total	310,181	345,326	(10.2)	4,029,161	3,889,127	3.6

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, 30 December 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.