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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01250)**

## **SUMMARY OF POWER GENERATION FOR DECEMBER 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 357,174 megawatt-hour (“**MWh**”) for December 2022, representing a decrease of approximately 4.7% compared with the corresponding period of 2021. For the year ended 31 December 2022 (the “**Year**”), the aggregate power generation of the Group amounted to approximately 4,929,154 MWh, representing an increase of approximately 3.2% 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 December 2022 was approximately 438,547 MWh, representing a decrease of approximately 5.1% compared with the corresponding period of 2021. For the Year, 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 6,079,173 MWh, representing an increase of approximately 5% 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 December 2022 (MWh)	Approximate power generation for December 2021 (MWh)	Year-on-year percentage change (%)	Approximate aggregate power generation for the Year (MWh)	Approximate aggregate power generation for the corresponding period of 2021 (MWh)	Year-on-year percentage change (%)
<b>Centralised photovoltaic power plants</b>						
<b>Subsidiaries:</b>						
Hebei Province	61,456	54,190	13.4	798,469	742,465	7.5
Henan Province	22,036	25,869	(14.8)	318,390	330,230	(3.6)
Shandong Province	20,321	20,846	(2.5)	310,101	306,197	1.3
Guizhou Province	6,116	11,082	(44.8)	204,729	204,160	0.3
Anhui Province	14,694	17,962	(18.2)	233,296	224,340	4.0
Shaanxi Province	18,558	19,350	(4.1)	233,644	241,563	(3.3)
Jiangxi Province	6,561	8,790	(25.4)	130,494	131,131	(0.5)
Jiangsu Province	7,605	7,518	1.2	151,606	138,004	9.9
The Ningxia Hui Autonomous Region	10,853	11,361	(4.5)	147,469	146,924	0.4
Hubei Province	4,859	5,093	(4.6)	73,252	49,270	48.7
Guangdong Province	9,576	843	1,035.9	43,678	843	5,081.3
Jilin Province	2,471	3,358	(26.4)	40,888	45,040	(9.2)
The Tibet Autonomous Region	3,803	3,525	7.9	45,905	43,811	4.8
Tianjin Municipality	3,110	2,927	6.3	42,004	40,231	4.4
Yunnan Province	2,334	2,512	(7.1)	30,509	32,026	(4.7)
Shanxi Province	2,503	2,273	10.1	29,208	29,322	(0.4)
Whyalla, Southern Australia, Australia	223	689	(67.6)	5,487	7,572	(27.5)
<b>Sub-total</b>	<b>202,491</b>	<b>204,697</b>	<b>(1.1)</b>	<b>2,921,286</b>	<b>2,812,144</b>	<b>3.9</b>
<b>Joint ventures:</b>						
Anhui Province	5,412	6,509	(16.9)	82,157	79,816	2.9
Hubei Province	–	–	–	–	19,199	(100.0)
<b>Sub-total</b>	<b>5,412</b>	<b>6,509</b>	<b>(16.9)</b>	<b>82,157</b>	<b>99,015</b>	<b>(46.2)</b>
<b>Wind power plants</b>						
<b>Subsidiaries:</b>						
Henan Province	31,420	35,318	(11.0)	374,261	421,101	(11.1)
Shandong Province	19,452	24,370	(20.2)	323,871	213,560	51.7
The Inner Mongolia Autonomous Region	41,257	42,514	(3.0)	367,936	416,558	(11.7)
Hebei Province	18,770	25,965	(27.7)	273,662	282,586	(3.2)
Shanxi Province	16,254	11,642	39.6	97,789	87,684	11.5
<b>Sub-total</b>	<b>127,153</b>	<b>139,809</b>	<b>(9.1)</b>	<b>1,437,519</b>	<b>1,421,489</b>	<b>1.1</b>
<b>Total</b>	<b>329,644</b>	<b>344,506</b>	<b>(4.3)</b>	<b>4,358,805</b>	<b>4,233,633</b>	<b>3.0</b>

*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 Year.

**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, 10 March 2023

*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.*