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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR JANUARY 2023

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 413,799 megawatt-hour (“**MWh**”) for January 2023, representing an increase of approximately 46.1% compared with the corresponding period of 2022. For the one month ended 31 January 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 413,799 MWh, representing an increase of approximately 46.1% compared with the corresponding period of 2022.

The operating power generation* of the projects held and/or managed by the Group, the associates and the joint ventures of the Group for January 2023 was approximately 465,236 MWh, representing an increase of approximately 38.5% compared with the corresponding period of 2022. 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 465,236 MWh, representing an increase of approximately 38.5% compared with the corresponding period of 2022.

* *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 January 2023 (MWh)	Approximate power generation for January 2022 (MWh)	Year-on-year percentage change (%)	Approximate aggregate power generation for the Period (MWh)	Approximate aggregate power generation for the corresponding period of 2022 (MWh)	Year-on-year percentage change (%)
Centralised photovoltaic power plants						
Subsidiaries:						
Hebei Province	48,255	46,293	4.2	48,255	46,293	4.2
Henan Province	21,098	16,511	27.8	21,098	16,511	27.8
Shandong Province	17,794	16,365	8.7	17,794	16,365	8.7
Guizhou Province	14,125	10,564	33.7	14,125	10,564	33.7
Anhui Province	16,869	10,928	54.4	16,869	10,928	54.4
Shaanxi Province	19,290	16,658	15.8	19,290	16,658	15.8
Jiangxi Province	9,275	5,404	71.6	9,275	5,404	71.6
Jiangsu Province	9,181	7,226	27.1	9,181	7,226	27.1
The Ningxia Hui Autonomous Region	10,515	9,930	5.9	10,515	9,930	5.9
Hubei Province	5,067	2,929	73.0	5,067	2,929	73.0
Guangdong Province	9,476	695	1,263.5	9,476	695	1,263.5
Jilin Province	3,049	3,729	(18.2)	3,049	3,729	(18.2)
The Tibet Autonomous Region	3,834	3,599	6.5	3,834	3,599	6.5
Tianjin Municipality	2,861	2,749	4.1	2,861	2,749	4.1
Yunnan Province	3,298	2,355	40.0	3,298	2,355	40.0
Shanxi Province	2,291	1,885	21.5	2,291	1,885	21.5
Whyalla, Southern Australia, Australia	289	688	(58.0)	289	688	(58.0)
Joint ventures:						
Anhui Province	6,533	3,829	70.6	6,533	3,829	70.6
Sub-total	203,100	162,337	25.1	203,100	162,377	25.1
Wind power plants						
Subsidiaries:						
Henan Province	75,250	28,954	159.9	75,250	28,954	159.9
Shandong Province	29,671	21,967	35.1	29,671	21,967	35.1
The Inner Mongolia Autonomous Region	43,499	25,585	70.0	43,499	25,585	70.0
Hebei Province	21,054	15,193	38.6	21,054	15,193	38.6
Shanxi Province	17,097	6,080	181.2	17,097	6,080	181.2
Sub-total	186,571	97,779	90.8	186,571	97,779	90.8
Total	389,671	260,116	49.8	389,671	260,116	49.8

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 2023.

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 April 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.