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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR FEBRUARY 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 390,406 megawatt-hour (“**MWh**”) for February 2023, representing an increase of approximately 21.0% compared with the corresponding period of 2022. For the two months ended 28 February 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 804,205 MWh, representing an increase of approximately 32.7% 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 February 2023 was approximately 445,417 MWh, representing an increase of approximately 16.1% 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 910,653 MWh, representing an increase of approximately 26.6% 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 February 2023 (MWh)	Approximate power generation for February 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	59,607	53,698	11.0	107,862	99,991	7.9
Henan Province	19,586	25,578	(23.4)	40,684	42,089	(3.3)
Shandong Province	21,899	19,336	13.3	39,693	35,701	11.2
Guizhou Province	12,184	9,534	27.8	26,309	20,098	30.9
Anhui Province	12,608	12,867	(2.0)	29,477	23,795	23.9
Shaanxi Province	17,703	18,569	(4.7)	36,993	35,227	5.0
Jiangxi Province	7,144	5,570	28.3	16,419	10,974	49.6
Jiangsu Province	8,488	9,385	(9.6)	17,669	16,611	6.4
The Ningxia Hui Autonomous Region	10,456	12,572	(16.8)	20,971	22,502	(6.8)
Hubei Province	3,460	4,310	(19.7)	8,527	7,239	17.8
Guangdong Province	9,786	627	1,460.8	19,262	1,322	1,357.0
Jilin Province	3,706	4,214	(12.1)	6,755	7,943	(15.0)
The Tibet Autonomous Region	3,139	3,384	(7.2)	6,973	6,983	(0.1)
Tianjin Municipality	2,920	3,523	(17.1)	5,781	6,272	(7.8)
Yunnan Province	2,775	2,685	3.4	6,073	5,040	20.5
Shanxi Province	2,133	2,335	(8.7)	4,424	4,220	4.8
Whyalla, Southern Australia, Australia	295	588	(49.8)	584	1,276	(54.2)
Joint ventures:						
Anhui Province	4,784	4,850	(1.4)	11,317	8,679	30.4
Sub-total	202,673	193,625	4.7	405,773	355,962	14.0
Wind power plants						
Subsidiaries:						
Henan Province	69,828	21,976	217.7	145,078	50,930	184.9
Shandong Province	27,511	25,656	7.2	57,182	47,623	20.1
The Inner Mongolia Autonomous Region	28,710	27,112	5.9	72,209	52,697	37.0
Hebei Province	24,341	18,625	30.7	45,395	33,818	34.2
Shanxi Province	7,191	5,884	22.2	24,288	11,964	103.0
Sub-total	157,581	99,253	58.7	344,152	197,032	74.7
Total	360,254	292,878	23.2	749,925	552,994	35.6

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 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, 24 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.