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

**(Stock Code: 01250)**

## **SUMMARY OF POWER GENERATION FOR MARCH 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 533,254 megawatt-hour (“**MWh**”) for March 2023, representing an increase of approximately 21.2% compared with the corresponding period of 2022. For the three months ended 31 March 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 1,337,459 MWh, representing an increase of approximately 27.9% 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 March 2023 was approximately 611,856 MWh, representing an increase of approximately 13.6% 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 1,522,509 MWh, representing an increase of approximately 21.0% 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 March 2022 (MWh)	Approximate power generation for March 2021 (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 (%)
<b>Centralised photovoltaic power plants</b>						
<b>Subsidiaries:</b>						
Hebei Province	85,007	59,054	43.9	192,869	159,045	21.3
Henan Province	26,800	23,974	11.8	67,484	66,063	2.2
Shandong Province	29,133	26,174	11.3	68,826	61,875	11.2
Guizhou Province	16,070	22,500	(28.6)	42,379	42,598	(0.5)
Anhui Province	20,499	20,919	(2.0)	49,976	44,714	11.8
Shaanxi Province	23,648	19,595	20.7	60,641	54,822	10.6
Jiangxi Province	9,948	10,579	(6.0)	26,367	21,553	22.3
Jiangsu Province	12,686	12,598	0.7	30,355	29,209	3.9
The Ningxia Hui Autonomous Region	14,259	13,465	5.9	35,230	35,967	(2.0)
Hubei Province	6,407	5,694	12.5	14,934	12,933	15.5
Guangdong Province	9,374	920	918.9	28,636	2,242	1,177.3
Jilin Province	3,677	3,515	4.6	10,432	11,458	(9.0)
The Tibet Autonomous Region	3,167	4,417	(28.3)	10,140	11,400	(11.1)
Tianjin Municipality	3,798	3,413	11.3	9,579	9,685	(1.1)
Yunnan Province	3,176	3,307	(4.0)	9,249	8,347	10.8
Shanxi Province	3,089	2,569	20.2	7,513	6,789	10.7
Whyalla, Southern Australia, Australia	298	656	(54.6)	882	1,932	(54.3)
<b>Joint ventures:</b>						
Anhui Province	7,382	7,209	2.4	18,699	15,888	17.7
<b>Sub-total</b>	<b>278,418</b>	<b>240,558</b>	<b>15.7</b>	<b>684,191</b>	<b>596,520</b>	<b>14.7</b>
<b>Wind power plants</b>						
<b>Subsidiaries:</b>						
Henan Province	85,121	38,883	118.9	230,199	89,813	156.3
Shandong Province	41,041	37,169	10.4	98,223	84,792	15.8
The Inner Mongolia Autonomous Region	35,367	39,828	(11.2)	107,576	92,525	16.3
Hebei Province	35,284	30,162	17.0	80,679	63,980	26.1
Shanxi Province	11,194	9,730	15.0	35,482	21,694	63.6
<b>Sub-total</b>	<b>208,007</b>	<b>155,772</b>	<b>33.5</b>	<b>552,159</b>	<b>352,804</b>	<b>56.5</b>
<b>Total</b>	<b>486,425</b>	<b>396,330</b>	<b>22.7</b>	<b>1,236,350</b>	<b>949,324</b>	<b>30.2</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 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, 8 May 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.*