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

**(Stock Code: 01250)**

## **SUMMARY OF POWER GENERATION FOR MAY 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 542,174 megawatt-hour (“**MWh**”) for May 2023, representing an increase of approximately 1.9% compared with the corresponding period of 2022. For the five months ended 31 May 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 2,426,748 MWh, representing an increase of approximately 16.6% 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 May 2023 was approximately 604,439 MWh, representing a decrease of approximately 6.8% 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 2,750,834 MWh, representing an increase of approximately 9.2% 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 May 2023 (MWh)	Approximate power generation for May 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 (%)
<b>Centralised photovoltaic power plants</b>						
<b>Subsidiaries:</b>						
Hebei Province	79,685	82,601	(3.5)	342,542	315,906	8.4
Henan Province	25,249	36,605	(31.0)	114,392	136,284	(16.1)
Shandong Province	27,813	35,414	(21.5)	124,109	128,877	(3.7)
Guizhou Province	22,234	15,961	39.3	86,614	79,481	9.0
Anhui Province	19,720	24,254	(18.7)	89,939	93,230	(3.5)
Shaanxi Province	17,525	24,604	(28.8)	94,578	100,830	(6.2)
Jiangxi Province	12,230	10,681	14.5	49,582	44,802	10.7
Jiangsu Province	14,891	19,018	(21.7)	60,446	64,953	(6.9)
The Ningxia Hui Autonomous Region	11,341	15,684	(27.7)	57,834	66,224	(12.7)
Hubei Province	5,819	7,703	(24.5)	27,713	27,621	0.3
Guangdong Province	11,407	1,985	474.7	48,921	5,841	737.5
Jilin Province	3,508	3,818	(8.1)	16,214	18,603	(12.8)
The Tibet Autonomous Region	3,133	3,661	(14.4)	16,093	18,603	(13.5)
Tianjin Municipality	3,912	4,560	(14.2)	17,011	18,473	(7.9)
Yunnan Province	3,043	2,371	28.3	15,410	13,269	16.1
Shanxi Province	2,408	3,002	(19.8)	12,267	12,756	(3.8)
Whyalla, Southern Australia, Australia	397	540	(26.5)	1,673	2,983	(43.9)
<b>Joint ventures:</b>						
Anhui Province	401	8,473	(95.3)	25,660	32,423	(20.9)
<b>Sub-total</b>	<b>264,716</b>	<b>300,935</b>	<b>(12.0)</b>	<b>1,200,998</b>	<b>1,181,159</b>	<b>1.7</b>
<b>Wind power plants</b>						
<b>Subsidiaries:</b>						
Henan Province	99,990	45,638	119.1	438,853	178,880	145.3
Shandong Province	31,229	45,134	(30.8)	171,109	169,719	0.8
The Inner Mongolia Autonomous Region	41,234	30,000	37.4	190,667	157,380	21.2
Hebei Province	26,295	36,630	(28.2)	140,224	135,326	3.6
Shanxi Province	8,254	7,694	7.3	59,619	38,351	55.5
<b>Sub-total</b>	<b>207,002</b>	<b>165,096</b>	<b>25.5</b>	<b>1,000,462</b>	<b>679,656</b>	<b>47.2</b>
<b>Total</b>	<b>471,718</b>	<b>466,031</b>	<b>1.2</b>	<b>2,201,460</b>	<b>1,860,815</b>	<b>18.3</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, 27 June 2023

*As at the date of this announcement, the Board comprises Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. Li Li and Mr. He Yongbing as executive Directors; and Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik as independent non-executive Directors.*