

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

**(Stock Code: 01250)**

## **VOLUNTARY ANNOUNCEMENT NOTICE ON BID-WINNING FOR WIND POWER PROJECTS IN HEZE CITY, SHANDONG PROVINCE**

This announcement is made by Shandong Hi-Speed New Energy Group Limited (the “**Company**”, together with its subsidiary, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 31 August 2023, the Group received the relevant written notice from the Energy Administration of Shandong Province, informing that Shandong Hi-Speed Group Co., Ltd. (山東高速集團有限公司) (“**Shandong Hi-Speed Group**”, an indirect controlling shareholder of the Company), an indirect wholly-owned subsidiary of the Group and two independent third parties have been jointly won the bidding for the competitive allocation indicators for the first batch of centralised onshore wind power projects under the “14th Five-Year Plan” of Shandong Province, and were awarded certain sections of a wind power project in Heze City, Shandong Province, with a total planned installed capacity of over 380 megawatt (“**MW**”). This project will be the Group’s largest wind power project target obtained through self-development after being empowered by Shandong Hi-Speed Group. Upon completion of the project, it is expected that the annual on-grid electricity will be approximately 1 billion kilowatt-hour, saving the standard coal of approximately 300,000 tons annually, and reducing the carbon dioxide emissions of approximately 800,000 tons.

## **BACKGROUND AND BENEFITS OF WINNING THE BID FOR THE PROJECT**

Pursuant to the announcement of the Company dated 18 September 2022 in relation to the entering into of a non-legally binding “Memorandum of Cooperation of Shandong Hi-Speed Group Co., Ltd. supporting high-quality development of Shandong Hi-Speed New Energy Group Limited”\* (《山東高速集團有限公司支持山高新能源集團有限公司高質量發展合作備忘錄》) between the Company and Shandong Hi-Speed Group, Shandong Hi-Speed Group supports the Group to seize the major opportunities of the state to support Shandong Province to deepen the transformation of old-power to new-power and promote green, low-carbon and high-quality development, and to participate in the investment and construction of land and ocean scale wind power and photovoltaic bases in Shandong Province, so as to help the development of Shandong Province in a green, low-carbon and high-quality manner. In early August 2023, works on competitive allocation for the centralised onshore wind power projects had been launched in Shandong Province, planning to construct centralised onshore wind power plants with scale of 8,755 MW in 6 cities including Jinan, Heze and Liaocheng. Under the coordination of Shandong Hi-Speed Group, the Group, worked closely with Shandong Hi-Speed Group and the relevant entities, put great efforts on the research and design of differentiated development models, focused on the supplement and strength of industry chain of new energy equipment, lead the green development of the entire industrial chain and actively cultivate local chain enterprises, and formulated a bidding plan covering multiple industries, allowing it successfully won the bid for the above-mentioned project, which will contribute to the comprehensive implementation of the new development concept of Shandong Province, and to the implementation of the “dual carbon” strategy (Carbon Peak by the year 2030 and Carbon Neutral by the year 2060), as well as the contribution of Shandong Hi-Speed’s empowerment of the construction of the leading region for the green, low-carbon and high-quality development.

The Group stood out in the fiercely competitive allocation for the wind power projects, and successfully won the bid for a large-scale and high-quality onshore wind power project, which is a concentrated reflection of the Group’s strong resource empowerment from the controlling shareholder after becoming a member of Shandong Hi-Speed Group, and also a full recognition of the Group’s whole-process advantages in the new energy sector in terms of “investment, finance, technology, construction and operation”, demonstrating the strong investment capability, development performance, industrial strength, integrity performance capability of the Group, as well as its high popularity and good reputation both inside and outside the province.

As a member of a state-owned enterprise in Shandong Province and with the support of Shandong Hi-Speed Group, the Group will, while deeply cultivating the clean energy market in Shandong Province, continue to expand its network of resources in the new energy sector by drawing lessons from the experience of participating in competitive allocation, collaborate with local governments to promote the implementation of high-quality and advantageous industries, continuously innovate more accurate project development models meeting different local demands to promote the implementation of more projects with larger scale and higher quality, and firmly pursue a long-term, sustainable and high-quality development pace.

**Shareholders and potential investors of the Company should note that this announcement is published as a voluntary disclosure to allow the public to understand the latest business development of the Company. The transactions contemplated under the bid winning are still subject to the entering into of definitive agreements, and may or may not materialise or eventually be consummated as described. Should any definitive agreements be entered into, the Company will make further announcement(s) as and when appropriate or in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.**

**Shareholders and potential investors of the Company are urged 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, 31 August 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, Mr. He Yongbing and Mr. Wang Meng as executive directors; and Professor Qin Si Zhao, Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik as independent non-executive directors.*

*\* for identification purpose only*