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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR JUNE 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 520,339 megawatt-hour (“**MWh**”) for June 2023, representing an increase of approximately 12.7% compared with the corresponding period of 2022. For the six months ended 30 June 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 2,947,087 MWh, representing an increase of approximately 15.9% 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 June 2023 was approximately 570,918 MWh, representing an increase of approximately 5.0% 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 3,321,752 MWh, representing an increase of approximately 8.5% 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 June 2023 (MWh)	Approximate power generation for June 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	92,785	78,305	18.5	435,327	394,211	10.4
Henan Province	33,561	35,384	(5.2)	147,953	171,668	(13.8)
Shandong Province	33,699	34,031	(1.0)	157,808	162,908	(3.1)
Guizhou Province	18,996	17,253	10.1	105,610	96,734	9.2
Anhui Province	18,305	24,196	(24.3)	108,244	117,426	(7.8)
Shaanxi Province	19,060	22,821	(16.5)	113,638	123,651	(8.1)
Jiangxi Province	11,066	10,918	1.4	60,648	55,720	8.8
Jiangsu Province	14,605	17,541	(16.7)	75,051	82,494	(9.0)
The Ningxia Hui Autonomous Region	14,421	14,536	(0.8)	72,255	80,760	(10.5)
Hubei Province	6,714	7,825	(14.2)	34,427	35,446	(2.9)
Guangdong Province	13,687	2,718	403.6	62,608	8,559	631.5
Jilin Province	3,727	3,335	11.8	19,941	21,938	(9.1)
The Tibet Autonomous Region	1,877	3,846	(51.2)	17,970	22,449	(20.0)
Tianjin Municipality	4,270	3,753	13.8	21,281	22,226	(4.3)
Yunnan Province	2,342	2,214	5.8	17,752	15,483	14.7
Shanxi Province	3,033	2,954	2.7	15,300	15,710	(2.6)
Whyalla, Southern Australia, Australia	302	366	(17.5)	1,975	3,349	(41.0)
Joint ventures:						
Anhui Province	–	8,585	(100.0)	25,660	41,008	(37.4)
Sub-total	292,450	290,581	0.6	1,493,448	1,471,740	1.5
Wind power plants						
Subsidiaries:						
Henan Province	58,500	27,150	115.5	497,343	206,030	141.4
Shandong Province	27,087	25,627	5.7	198,196	195,346	1.5
The Inner Mongolia Autonomous Region	34,133	22,494	51.7	224,800	179,874	25.0
Hebei Province	23,047	20,592	11.9	163,271	155,918	4.7
Shanxi Province	8,105	9,470	(14.4)	67,724	47,821	41.6
Sub-total	150,872	105,333	43.2	1,151,334	784,989	46.7
Total	443,322	395,914	12.0	2,644,782	2,256,729	17.2

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, 4 September 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.