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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR JULY 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 506,243 megawatt-hour (“**MWh**”) for July 2023, representing an increase of approximately 18.0% compared with the corresponding period of 2022. For the seven months ended 31 July 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 3,453,330 MWh, representing an increase of approximately 16.2% 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 July 2023 was approximately 555,483 MWh, representing an increase of approximately 15.1% 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 3,877,235 MWh, representing an increase of approximately 9.4% 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 July 2023 (MWh)	Approximate power generation for July 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	78,187	77,794	0.5	513,514	472,005	8.8
Henan Province	28,683	26,660	7.6	176,636	198,328	(10.9)
Shandong Province	31,013	27,743	11.8	188,821	190,651	(1.0)
Guizhou Province	20,825	25,203	(17.4)	126,435	121,937	3.7
Anhui Province	18,119	22,531	(19.6)	126,363	139,957	(9.7)
Shaanxi Province	17,612	20,929	(15.8)	131,250	144,580	(9.2)
Jiangxi Province	13,587	16,066	(15.4)	74,235	71,786	3.4
Jiangsu Province	12,246	16,351	(25.1)	87,297	98,845	(11.7)
The Ningxia Hui Autonomous Region	14,456	14,331	0.9	86,711	95,091	(8.8)
Hubei Province	7,733	8,225	(6.0)	42,160	43,671	(3.5)
Guangdong Province	17,754	4,724	275.8	80,362	13,283	505.0
Jilin Province	3,412	3,341	2.1	23,353	25,279	(7.6)
The Tibet Autonomous Region	2,925	4,619	(36.7)	20,895	27,068	(22.8)
Tianjin Municipality	3,546	3,660	(3.1)	24,827	25,886	(4.1)
Yunnan Province	2,250	2,177	3.4	20,002	17,660	13.3
Shanxi Province	2,655	2,455	8.1	17,955	18,165	(1.2)
Whyalla, Southern Australia, Australia	462	438	5.5	2,437	3,787	(35.6)
Joint ventures:						
Anhui Province	–	7,917	(100.0)	25,660	48,925	(47.6)
Sub-total	275,465	285,164	(3.4)	1,768,913	1,756,904	0.7
Wind power plants						
Subsidiaries:						
Henan Province	60,145	18,368	227.4	557,488	224,398	148.4
Shandong Province	28,305	14,929	89.6	226,501	210,275	7.7
The Inner Mongolia Autonomous Region	36,648	23,497	56.0	261,448	203,371	28.6
Hebei Province	19,668	13,148	49.6	182,939	169,066	8.2
Shanxi Province	9,654	5,602	72.3	77,378	53,423	44.8
Sub-total	154,420	75,544	104.4	1,305,754	860,533	51.7
Total	429,885	360,708	18.5	3,074,667	2,617,437	17.5

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, 5 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.