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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR AUGUST 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 460,896 megawatt-hour (“**MWh**”) for August 2023, representing an increase of approximately 9.6% compared with the corresponding period of 2022. For the eight months ended 31 August 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 3,914,226 MWh, representing an increase of approximately 15.4% 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 August 2023 was approximately 498,782 MWh, representing an increase of approximately 2.8% 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 4,376,017 MWh, representing an increase of approximately 8.6% 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 August 2023 (MWh)	Approximate power generation for August 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	79,560	71,897	10.7	593,074	543,902	9.0
Henan Province	32,541	24,828	31.1	209,177	223,156	(6.3)
Shandong Province	32,641	28,134	16.0	221,462	218,785	1.2
Guizhou Province	20,263	23,959	(15.4)	146,698	145,896	0.5
Anhui Province	23,532	22,950	2.5	149,895	162,907	(8.0)
Shaanxi Province	16,532	16,654	(0.7)	147,782	161,234	(8.3)
Jiangxi Province	14,160	17,240	(17.9)	88,395	89,026	(0.7)
Jiangsu Province	17,024	16,299	4.4	104,321	115,144	(9.4)
The Ningxia Hui Autonomous Region	14,134	8,287	70.6	100,845	103,378	(2.5)
Hubei Province	8,059	8,236	(2.1)	50,219	51,907	(3.3)
Guangdong Province	15,014	4,060	269.8	95,376	17,343	449.9
Jilin Province	3,696	3,762	(1.8)	27,049	29,041	(6.9)
The Tibet Autonomous Region	3,577	3,560	0.5	24,472	30,628	(20.1)
Tianjin Municipality	1,273	3,552	(64.2)	26,100	29,438	(11.3)
Yunnan Province	1,805	2,640	(31.6)	21,807	20,300	7.4
Shanxi Province	2,762	1,951	41.6	20,717	20,116	3.0
Whyalla, Southern Australia, Australia	497	455	9.2	2,934	4,242	(30.8)
Joint ventures:						
Anhui Province	–	7,803	(100.0)	25,660	56,728	(54.8)
Sub-total	287,070	266,267	7.8	2,055,983	2,023,171	1.6
Wind power plants						
Subsidiaries:						
Henan Province	38,430	27,721	38.6	595,918	252,119	136.4
Shandong Province	14,863	19,563	(24.0)	241,364	229,838	5.0
The Inner Mongolia Autonomous Region	25,916	21,809	18.8	287,364	225,180	27.6
Hebei Province	13,187	16,209	(18.6)	196,126	185,275	5.9
Shanxi Province	4,872	6,410	(24.0)	82,250	59,833	37.5
Sub-total	97,268	91,712	6.1	1,403,022	952,245	47.3
Total	384,338	357,979	7.4	3,459,005	2,975,416	16.3

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, 19 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.