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

**(Stock Code: 01250)**

## **SUMMARY OF POWER GENERATION FOR FEBRUARY 2024**

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 409,004 megawatt-hour (“**MWh**”) for February 2024, representing an increase of approximately 4.8% compared with the corresponding period of 2023. For the two months ended 29 February 2024 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 889,764 MWh, representing an increase of approximately 10.6% compared with the corresponding period of 2023.

The operating power generation\* of the projects held and/or managed by the Group, the associates and the joint ventures of the Group for February 2024 was approximately 414,505 MWh, representing a decrease of approximately 6.9% compared with the corresponding period of 2023. 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 901,086 MWh, representing a decrease of approximately 1.1% compared with the corresponding period of 2023.

\* *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 February 2024 (MWh)	Approximate power generation for February 2023 (MWh)	Year-on-year percentage change (%)	Approximate aggregate power generation for the Period (MWh)	Approximate aggregate power generation or the corresponding period of 2023 (MWh)	Year-on-year percentage change (%)
<b>Centralised photovoltaic power plants</b>						
<b>Subsidiaries and joint ventures:</b>						
Hebei Province	47,948	59,607	(19.6)	113,216	107,862	5.0
Henan Province	15,153	19,418	(22.0)	36,178	40,362	(10.4)
Shandong Province	12,196	21,899	(44.3)	32,127	39,693	(19.1)
Guizhou Province	16,893	12,184	38.6	28,911	26,309	9.9
Anhui Province	9,865	17,314	(43.0)	24,311	40,669	(40.2)
Shaanxi Province	9,783	17,703	(44.7)	24,944	36,993	(32.6)
Jiangxi Province	4,129	7,144	(42.2)	12,716	16,419	(22.6)
Jiangsu Province	10,523	8,488	24.0	24,178	17,669	36.8
The Ningxia Hui Autonomous Region	6,413	10,456	(38.7)	18,022	20,971	(14.1)
Hubei Province	3,015	3,460	(12.9)	7,621	8,527	(10.6)
Guangdong Province	9,522	9,786	(2.7)	18,271	19,262	(5.1)
Jilin Province	3,226	3,706	(13.0)	6,130	6,755	(9.3)
The Tibet Autonomous Region	1,643	3,139	(47.7)	3,255	6,973	(53.3)
Tianjin Municipality	2,437	2,920	(16.5)	5,680	5,781	(1.7)
Yunnan Province	2,607	2,775	(6.1)	5,628	6,073	(7.3)
Shanxi Province	2,991	2,133	40.2	8,136	4,424	83.9
Whyalla, Southern Australia, Australia	360	295	22.0	728	584	24.7
<b>Sub-total</b>	<b>158,704</b>	<b>202,427</b>	<b>(21.6)</b>	<b>370,052</b>	<b>405,326</b>	<b>(8.7)</b>
<b>Wind power plants</b>						
<b>Subsidiaries:</b>						
Henan Province	67,795	69,828	(2.9)	144,809	145,078	(0.2)
Shandong Province	39,184	27,511	42.4	75,467	57,182	32.0
The Inner Mongolia Autonomous Region	26,724	28,710	(6.9)	61,076	72,209	(15.4)
Hebei Province	63,800	24,341	162.1	116,332	45,395	156.3
Shanxi Province	7,083	7,191	(1.5)	22,496	24,288	(7.4)
Xinjiang Uygur Autonomous Region	13,367	–	N/A	32,930	–	N/A
<b>Sub-total</b>	<b>217,953</b>	<b>157,581</b>	<b>38.3</b>	<b>453,110</b>	<b>344,152</b>	<b>31.7</b>
<b>Total</b>	<b>376,657</b>	<b>360,008</b>	<b>4.6</b>	<b>823,162</b>	<b>749,478</b>	<b>9.8</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 2024.

**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, 16 April 2024

*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.*