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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR MAY 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 645,533 megawatt-hour (“**MWh**”) for May 2024, representing an increase of approximately 19.1% compared with the corresponding period of 2023. For the five months ended 31 May 2024 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 2,755,700 MWh, representing an increase of approximately 13.6% 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 May 2024 was approximately 659,688 MWh, representing an increase of approximately 9.1% 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 2,801,765 MWh, representing an increase of approximately 1.9% 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 May 2024 (MWh)	Approximate power generation for May 2023 (MWh)	Year-on-year percentage change (%)	Approximate aggregate power generation for the Period (MWh)	Approximate aggregate power generation for the corresponding period of 2023 (MWh)	Year-on-year percentage change (%)
Centralised photovoltaic power plants						
Subsidiaries and joint ventures:						
Hebei Province	93,636	79,684	17.5	368,591	342,542	7.6
Henan Province	24,378	24,931	(2.2)	103,530	113,229	(8.6)
Shandong Province	34,081	27,813	22.5	120,855	124,109	(2.6)
Guizhou Province	18,713	22,234	(15.8)	89,930	86,614	3.8
Anhui Province	23,582	19,958	18.2	84,806	115,050	(26.3)
Shaanxi Province	17,979	17,525	2.6	71,798	94,577	(24.1)
Jiangxi Province	12,334	12,230	0.9	43,267	49,582	(12.7)
Jiangsu Province	28,488	14,891	91.3	92,909	60,446	53.7
The Ningxia Hui Autonomous Region	14,397	11,341	26.9	56,521	57,834	(2.3)
Hubei Province	7,713	5,819	32.5	27,080	27,713	(2.3)
Guangdong Province	9,071	11,407	(20.5)	44,785	48,921	(8.5)
Jilin Province	3,870	3,508	10.3	17,805	16,214	9.8
The Tibet Autonomous Region	3,402	3,133	8.6	12,606	16,093	(21.7)
Tianjin Municipality	4,871	3,912	24.5	18,910	17,011	11.2
Yunnan Province	2,347	3,043	(22.9)	14,123	15,410	(8.4)
Shanxi Province	9,308	2,408	286.5	28,633	12,267	133.4
Whyalla, Southern Australia, Australia	525	394	32.2	2,337	1,673	39.7
Sub-total	308,695	264,234	16.8	1,198,486	1,199,285	(0.1)
Wind power plants						
Subsidiaries:						
Henan Province	74,531	99,990	(25.5)	399,672	438,843	(8.9)
Shandong Province	53,620	31,229	71.7	245,041	171,109	43.2
The Inner Mongolia Autonomous Region	37,064	41,234	(10.1)	168,242	190,667	(11.8)
Hebei Province	66,220	26,295	151.8	340,802	140,224	143.0
Shanxi Province	8,735	8,254	5.8	51,644	59,619	(13.4)
Xinjiang Uygur Autonomous Region	12,894	-	N/A	79,511	-	N/A
Sub-total	253,064	207,002	22.3	1,284,912	1,000,462	28.4
Total	561,759	471,236	19.2	2,483,398	2,199,747	12.9

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, 3 July 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.