

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

VOLUNTARY ANNOUNCEMENT APPROVED FOR GUANGXI 400MW WIND POWER PROJECTS INDICATORS

This announcement is made by Shandong Hi-Speed New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the Group’s latest business developments.

The Company is pleased to announce that on 24 July 2024, the Group received the relevant written notice from the Energy Administration of Guangxi Zhuang Autonomous Region* (廣西壯族自治區能源局), informing that the Group was awarded the centralized wind power projects indicators with a total capacity of 400 megawatts (“**MW**”), including a wind power plant in Dahualing, Zhaoping, Hezhou City* (賀州市昭平大花嶺) with an installed capacity of 100MW, a wind power plant in Xianhui, Zhaoping* (昭平仙回) with an installed capacity of 200MW and a wind power plant in Muge, Zhaoping* (昭平木格) with an installed capacity of 100MW. Upon completion of the projects, it is expected that the annual power generation will be approximately 1 billion kilowatt-hours, reducing the carbon dioxide emissions of approximately 800,000 tons.

The Group’s successfully bidding in these wind power projects is attributed to the Group’s innovative cooperation model, under which it focuses on the integration of industry and finance and rural revitalization, leverages the synergistic advantages of the industrial chain and deepens strategic cooperation, allowing it to successfully obtain a high ranking and bidding score in this bid. The successful implementation of the projects will also contribute power to the development of the clean energy industry and the green and low-carbon transformation of the economic structure for the local areas.

In the future, the Group will continue to develop the clean energy market in the local areas and its neighboring regions. It will summarise the experience gained from engaging in competitive allocations, collaborate with local governments to recommend the establishment of high-quality and advantageous industries, and continuously innovate development models for precise projects in response to different local demands, in order to become a first-class clean energy service provider.

Shareholders and potential investors of the Company should note that this announcement is published as a voluntary disclosure to allow the public to understand the latest news of the business development of the Group. The transactions contemplated under the bid winning are still subject to the entering into of definitive agreements, and may or may not materialise or eventually be consummated as described. Should any definitive agreements be entered into, the Company will make further announcement(s) as and when appropriate or in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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
Li Tianzhang
Chairman

Hong Kong, 7 August 2024

As at the date of this announcement, the Board comprises Mr. Li Tianzhang, 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.

* *For identification purpose only*