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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR DECEMBER 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 451,835 megawatt-hour (“**MWh**”) for December 2024, representing a increase of approximately 4.9% compared with the corresponding period of 2023. For the twelve months ended 31 December 2024 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 6,402,635MWh, representing an increase of approximately 13.4% 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 December 2024 was approximately 458,727MWh, representing a decrease of approximately 0.5% 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 6,520,989MWh, representing an increase of approximately 4.6% 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 December 2024 (MWh)	Approximate power generation for December 2023 (MWh)	Year-on-year percentage change (%)	Approximate 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	60,524	51,704	17.1	846,010	847,194	(0.1)
Henan Province	22,832	16,354	39.6	274,021	291,709	(6.1)
Shandong Province	19,099	16,784	13.8	295,928	307,831	(3.9)
Guizhou Province	5,482	13,772	(60.2)	191,547	216,156	(11.4)
Anhui Province	16,099	13,442	19.8	211,558	240,622	(12.1)
Shaanxi Province	14,616	12,774	14.4	162,020	197,845	(18.1)
Jiangxi Province	8,900	8,470	5.1	124,627	130,510	(4.5)
Jiangsu Province	14,995	13,461	11.4	238,359	153,161	55.6
The Ningxia Hui Autonomous Region	6,332	10,943	(42.1)	124,312	147,732	(15.9)
Hubei Province	4,716	4,447	6.0	69,052	70,111	(1.5)
Guangdong Province	13,110	8,293	58.1	135,423	141,198	(4.1)
Jilin Province	2,698	2,687	0.4	40,579	39,944	1.6
The Tibet Autonomous Region	1,588	4,559	(65.2)	26,907	35,834	(24.9)
Tianjin Municipality	3,154	2,339	34.8	43,785	35,163	24.5
Yunnan Province	2,985	2,618	14.0	30,116	32,515	(7.4)
Shanxi Province	6,654	3,234	105.8	88,887	38,304	132.1
Whyalla, Southern Australia, Australia	291	124	134.7	4,598	4,480	2.7
Sub-total	204,075	186,005	9.7	2,907,729	2,930,309	(0.8)
Wind power plants						
Subsidiaries:						
Henan Province	57,360	74,443	(22.9)	841,037	852,543	(1.3)
Shandong Province	37,166	44,611	(16.7)	481,565	376,876	27.8
The Inner Mongolia Autonomous Region	36,993	41,416	(10.7)	382,131	427,860	(10.7)
Hebei Province	49,790	30,712	62.1	743,354	281,068	164.5
Shanxi Province	9,294	13,645	(31.9)	115,396	123,963	(6.9)
Xinjiang Uygur Autonomous Region	13,097	7,796	68.0	191,416	7,796	2,355.3
Sub-total	203,700	212,623	(4.2)	2,754,899	2,070,106	33.1
Total	407,775	398,628	2.3	5,662,628	5,000,415	13.2

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
Li Tianzhang
Chairman

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises Mr. Li Tianzhang, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Ms. Liao Jianrong, Mr. Liu Zhijie, Mr. Li Li 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.