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

**(Stock Code: 01250)**

## **SUMMARY OF POWER GENERATION FOR OCTOBER 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 439,061 megawatt-hour (“**MWh**”) for October 2023, representing an increase of approximately 7.4% compared with the corresponding period of 2022. For the ten months ended 31 October 2023 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 4,748,199 MWh, representing an increase of approximately 12.2% 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 October 2023 was approximately 471,376 MWh, representing a decrease of approximately 3.9% 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 5,274,268 MWh, representing an increase of approximately 5.1% 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 October 2023 (MWh)	Approximate power generation for October 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 (%)
<b>Centralised photovoltaic power plants</b>						
<b>Subsidiaries:</b>						
Hebei Province	74,201	64,496	15.0	736,104	687,416	7.1
Henan Province	24,209	22,076	9.7	261,341	276,665	(5.5)
Shandong Province	25,398	23,968	6.0	273,096	274,266	(0.4)
Guizhou Province	17,125	14,758	16.0	185,078	176,841	4.7
Anhui Province	18,999	20,092	(5.4)	184,144	205,354	(10.3)
Shaanxi Province	11,716	19,727	(40.6)	172,344	198,925	(13.4)
Jiangxi Province	11,161	12,759	(12.5)	111,452	116,133	(4.0)
Jiangsu Province	13,184	12,958	1.7	128,995	136,344	(5.4)
The Ningxia Hui Autonomous Region	11,362	9,953	14.2	124,237	126,168	(1.5)
Hubei Province	5,272	5,581	(5.5)	60,850	64,382	(5.5)
Guangdong Province	12,908	7,118	81.3	121,542	29,952	305.8
Jilin Province	3,943	3,386	16.5	34,515	35,876	(3.8)
The Tibet Autonomous Region	1,787	4,517	(60.4)	28,825	37,911	(24.0)
Tianjin Municipality	2,633	3,060	(14.0)	30,035	36,590	(17.9)
Yunnan Province	2,606	2,473	5.4	27,024	24,929	8.4
Shanxi Province	2,620	2,088	25.5	25,540	24,915	2.5
Whyalla, Southern Australia, Australia	519	376	38.0	3,955	5,032	(21.4)
<b>Joint ventures:</b>						
Anhui Province	–	7,427	(100.0)	25,660	72,324	(64.5)
<b>Sub-total</b>	<b>239,643</b>	<b>236,813</b>	<b>1.2</b>	<b>2,534,737</b>	<b>2,530,023</b>	<b>0.2</b>
<b>Wind power plants</b>						
<b>Subsidiaries:</b>						
Henan Province	57,504	32,599	76.4	688,154	309,290	122.5
Shandong Province	36,198	27,902	29.7	288,959	277,787	4.0
The Inner Mongolia Autonomous Region	25,496	32,663	(21.9)	342,745	292,673	17.1
Hebei Province	18,665	27,878	(33.0)	228,492	233,904	(2.3)
Shanxi Province	6,897	5,550	24.3	94,184	70,632	33.3
<b>Sub-total</b>	<b>144,760</b>	<b>126,592</b>	<b>14.4</b>	<b>1,642,534</b>	<b>1,184,286</b>	<b>38.7</b>
<b>Total</b>	<b>384,403</b>	<b>363,405</b>	<b>5.8</b>	<b>4,177,271</b>	<b>3,714,309</b>	<b>12.5</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 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, 16 November 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.*