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**(Stock Code: 01250)**

## **VOLUNTARY ANNOUNCEMENT APPROVED FOR JIANGSU 100MW MARKET-ORIENTED GRID-CONNECTED PROJECT 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 3 January 2024, Jiangsu Development & Reform Commission issued the Notice on the Announcement of 2023 Photovoltaic Power Generation Market-oriented Grid-connected Projects (Second Half) List\* (《關於公佈2023年光伏發電市場化併網項目(下半年)名單的通知》) (the “**Notice**”), in relation to the successful approval of the Shandong Hi-Speed Yizheng City Liuji Town 100MW fishery, photovoltaic and storage integration demonstration project (the “**Bid-winning Project**”) declared by Yizheng Shandong Hi-Speed New Energy Group Limited\* (儀征市山高新能源集團有限公司), one of the joint ventures of the Company. It is expected that while providing clean energy generation and reducing carbon dioxide emissions, the Bid-winning Project will also bring considerable annual fishery output, realising an efficient and green industrial cycle of resource integration, complementary industries, increased output and eco-friendliness, which will better facilitate the development of the regional economy.

The Group has established its presence in the Jiangsu Province for years. In view of the extremely fierce market competition, the development team has tackled the difficulties head-on, took solid steps, overcame difficulties and successfully won the 100MW project indicators relying on the good development reputation from the smooth operation of Yangzhou Baoying Luduo project. This Bid-winning Project fully reflects the Group's commitment to becoming a domestic new energy integrated solutions provider which is fully market-oriented with core competitiveness and sustainable and high-quality development. At the same time, this project has laid a solid foundation for the Group's deep cultivation and sustainable development in Jiangsu Province.

In the future, the Group will continue to deep cultivate in the new energy field and go deeper on the path of "new energy + fishery" industry integration and development, assisting the local government and various industries in green and low-carbon development, and contributing its share of strength to the realization of the country's "dual-carbon" goal.

By Order of the Board  
**Shandong Hi-Speed New Energy Group Limited**  
**Wang Xiaodong**  
*Chairman*

Hong Kong, 10 January 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.*

\* *For identification purposes only*