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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR JANUARY 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 480,760 megawatt-hour (“**MWh**”) for January 2024, representing an increase of approximately 16.2% compared with the corresponding period of 2023. For the one month ended 31 January 2024 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 480,760 MWh, representing an increase of approximately 16.2% 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 January 2024 was approximately 486,581 MWh, representing an increase of approximately 4.6% 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 486,581 MWh, 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 January 2024 (MWh)	Approximate power generation for January 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	65,268	48,255	35.3	65,268	48,255	35.3
Henan Province	21,025	20,944	0.4	21,025	20,944	0.4
Shandong Province	19,931	17,794	12.0	19,931	17,794	12.0
Guizhou Province	12,018	14,125	(14.9)	12,018	14,125	(14.9)
Anhui Province	14,446	23,355	(38.1)	14,446	23,355	(38.1)
Shaanxi Province	15,161	19,290	(21.4)	15,161	19,290	(21.4)
Jiangxi Province	8,587	9,275	(7.4)	8,587	9,275	(7.4)
Jiangsu Province	13,655	9,181	48.7	13,655	9,181	48.7
The Ningxia Hui Autonomous Region	11,609	10,515	10.4	11,609	10,515	10.4
Hubei Province	4,606	5,067	(9.1)	4,606	5,067	(9.1)
Guangdong Province	8,749	9,476	(7.7)	8,749	9,476	(7.7)
Jilin Province	2,904	3,049	(4.8)	2,904	3,049	(4.8)
The Tibet Autonomous Region	1,612	3,834	(58.0)	1,612	3,834	(58.0)
Tianjin Municipality	3,243	2,861	13.4	3,243	2,861	13.4
Yunnan Province	3,021	3,298	(8.4)	3,021	3,298	(8.4)
Shanxi Province	5,145	2,291	124.6	5,145	2,291	124.6
Whyalla, Southern Australia, Australia	368	289	27.3	368	289	27.3
Sub-total	211,348	202,899	4.2	211,348	202,899	4.2
Wind power plants						
Subsidiaries:						
Henan Province	77,014	75,250	2.3	77,014	75,250	2.3
Shandong Province	36,283	29,671	22.3	36,283	29,671	22.3
The Inner Mongolia Autonomous Region	34,352	43,499	(21.0)	34,352	43,499	(21.0)
Hebei Province	52,532	21,054	149.5	52,532	21,054	149.5
Shanxi Province	15,413	17,097	(9.8)	15,413	17,097	(9.8)
Xinjiang Uygur Autonomous Region	19,563	–	N/A	19,563	–	N/A
Sub-total	235,157	186,571	26.0	235,157	186,571	26.0
Total	446,505	389,470	14.6	446,505	389,470	14.6

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, 16 April 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.