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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR APRIL 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 577,194 megawatt-hour (“**MWh**”) for April 2024, representing an increase of approximately 5.5% compared with the corresponding period of 2023. For the four months ended 30 April 2024 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 2,110,167 MWh, representing an increase of approximately 12.0% 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 April 2024 was approximately 588,319 MWh, representing a decrease of approximately 5.7% 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 2,142,077 MWh, representing a decrease of approximately 0.2% 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 April 2024 (MWh)	Approximate power generation for April 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	81,908	69,989	17.0	274,955	262,858	4.6
Henan Province	25,150	21,415	17.4	79,152	88,298	(10.4)
Shandong Province	31,408	27,470	14.3	86,774	96,296	(9.9)
Guizhou Province	22,722	22,001	3.3	71,217	64,380	10.6
Anhui Province	17,956	26,658	(32.6)	61,224	95,092	(35.6)
Shaanxi Province	15,292	16,411	(6.8)	53,819	77,052	(30.2)
Jiangxi Province	6,701	10,985	(39.0)	30,933	37,352	(17.2)
Jiangsu Province	20,550	15,200	35.2	64,421	45,555	41.4
The Ningxia Hui Autonomous Region	11,332	11,263	0.6	42,124	46,493	(9.4)
Hubei Province	5,794	6,960	(16.8)	19,367	21,894	(11.5)
Guangdong Province	9,061	8,878	2.1	35,714	37,514	(4.8)
Jilin Province	3,269	2,274	43.8	13,935	12,706	9.7
The Tibet Autonomous Region	2,791	2,820	(1.0)	9,204	12,960	(29.0)
Tianjin Municipality	4,075	3,520	15.8	14,039	13,099	7.2
Yunnan Province	2,669	3,118	(14.4)	11,776	12,367	(4.8)
Shanxi Province	5,850	2,346	149.4	19,325	9,859	96.0
Whyalla, Southern Australia, Australia	591	394	50.0	1,812	1,276	42.0
Sub-total	267,119	251,702	6.1	889,791	935,051	(4.8)
Wind power plants						
Subsidiaries:						
Henan Province	75,677	108,654	(30.4)	325,141	338,853	(4.0)
Shandong Province	50,975	41,657	22.4	191,421	139,880	36.8
The Inner Mongolia Autonomous Region	32,376	41,857	(22.7)	131,178	149,433	(12.2)
Hebei Province	61,679	33,250	85.5	274,582	113,929	141.0
Shanxi Province	7,875	15,883	(50.4)	42,909	51,365	(16.5)
Xinjiang Uygur Autonomous Region	15,659	–	N/A	66,617	–	N/A
Sub-total	244,241	241,301	1.2	1,031,848	793,460	30.0
Total	511,360	493,003	3.7	1,921,639	1,728,511	11.2

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
Wang Xiaodong
Chairman

Hong Kong, 24 May 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.