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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR MARCH 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 643,209 megawatt-hour (“**MWh**”) for March 2024, representing an increase of approximately 20.6% compared with the corresponding period of 2023. For the three months ended 31 March 2024 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 1,532,973 MWh, representing an increase of approximately 14.6% 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 March 2024 was approximately 652,672 MWh, representing an increase of approximately 6.7% 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 1,553,758 MWh, representing an increase of approximately 2.1% 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 March 2024 (MWh)	Approximate power generation for March 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	79,831	85,007	(6.1)	193,047	192,869	0.1
Henan Province	17,824	26,521	(32.8)	54,002	66,883	(19.3)
Shandong Province	23,239	29,133	(20.2)	55,366	68,826	(19.6)
Guizhou Province	19,584	16,070	21.9	48,495	42,379	14.4
Anhui Province	18,957	27,765	(31.7)	43,268	68,434	(36.8)
Shaanxi Province	13,583	23,648	(42.6)	38,527	60,641	(36.5)
Jiangxi Province	11,516	9,948	15.8	24,232	26,367	(8.1)
Jiangsu Province	19,693	12,686	55.2	43,871	30,355	44.5
The Ningxia Hui Autonomous Region	12,770	14,259	(10.4)	30,792	35,230	(12.6)
Hubei Province	5,952	6,407	(7.1)	13,573	14,934	(9.1)
Guangdong Province	8,382	9,374	(10.6)	26,653	28,636	(6.9)
Jilin Province	4,536	3,677	23.4	10,666	10,432	2.2
The Tibet Autonomous Region	3,158	3,167	(0.3)	6,413	10,140	(36.8)
Tianjin Municipality	4,284	3,798	12.8	9,964	9,579	4.0
Yunnan Province	3,479	3,176	9.5	9,107	9,249	(1.5)
Shanxi Province	5,339	3,089	72.8	13,475	7,513	79.4
Whyalla, Southern Australia, Australia	493	298	65.4	1,221	882	38.4
Sub-total	252,620	278,023	(9.1)	622,672	683,349	(8.9)
Wind power plants						
Subsidiaries:						
Henan Province	104,655	85,121	22.9	249,464	230,199	8.4
Shandong Province	64,979	41,041	58.3	140,446	98,223	43.0
The Inner Mongolia Autonomous Region	37,726	35,367	6.7	98,802	107,576	(8.2)
Hebei Province	96,571	35,284	173.7	212,903	80,679	163.9
Shanxi Province	12,538	11,194	12.0	35,034	35,482	(1.3)
Xinjiang Uygur Autonomous Region	18,028	–	N/A	50,958	–	N/A
Sub-total	334,497	208,007	60.8	787,607	552,159	42.6
Total	587,117	486,030	20.8	1,410,279	1,235,508	14.1

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, 30 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.