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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

SUMMARY OF POWER GENERATION FOR SEPTEMBER 2022

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 431,930 megawatt-hour (“**MWh**”) for September 2022, representing an increase of approximately 12.7% compared with the corresponding period of 2021. For the nine months ended 30 September 2022 (the “**Period**”), the aggregate power generation of the Group amounted to approximately 3,824,112 MWh, representing an increase of approximately 4% compared with the corresponding period of 2021.

The operating power generation* of the projects held and/or managed by the Group, the associates and the joint ventures of the Group for September 2022 was approximately 499,948 MWh, representing an increase of approximately 8.4% compared with the corresponding period of 2021. 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 4,530,310 MWh, representing an increase of approximately 1.8% compared with the corresponding period of 2021.

* *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 September 2022 (MWh)	Approximate power generation for September 2021 (MWh)	Year-on-year percentage change (%)	Approximate aggregate power generation for the Period (MWh)	Approximate aggregate power generation for the corresponding period of 2021 (MWh)	Year-on-year percentage change (%)
Centralised photovoltaic power plants						
Subsidiaries:						
Hebei Province	79,018	53,628	47.3	622,920	581,874	7.1
Henan Province	31,793	23,425	35.7	257,730	259,107	(0.5)
Shandong Province	31,513	22,057	42.9	250,298	244,022	2.6
Guizhou Province	16,187	25,145	(35.6)	162,083	167,792	(3.4)
Anhui Province	22,476	21,530	4.4	186,447	170,562	9.3
Shaanxi Province	17,964	17,022	5.5	179,198	185,107	(3.2)
Jiangxi Province	14,348	15,851	(9.5)	103,374	101,071	2.3
Jiangsu Province	8,242	12,599	(34.6)	123,386	110,719	11.4
The Ningxia Hui Autonomous Region	12,837	11,958	7.4	116,215	111,772	4.0
Hubei Province	6,894	6,632	4.0	58,801	34,136	72.3
Guangdong Province	5,491	–	N/A	22,834	–	N/A
Jilin Province	3,449	3,550	(2.8)	32,490	34,891	(6.9)
The Tibet Autonomous Region	2,766	4,079	(32.2)	33,394	32,485	2.8
Tianjin Municipality	4,092	2,725	50.2	33,530	31,814	5.4
Yunnan Province	2,156	2,296	(6.1)	22,456	24,100	(6.8)
Shanxi Province	2,711	1,878	44.4	22,827	22,743	0.4
Whyalla, Southern Australia, Australia	414	813	(49.1)	4,656	5,409	(13.9)
Sub-total	270,520	233,063	16.1	2,297,536	2,197,303	4.6
Joint ventures:						
Anhui Province	8,169	7,875	3.7	64,897	60,500	7.3
Hubei Province	–	–	–	–	19,199	(100.0)
Sub-total	8,169	7,875	3.7	64,897	79,699	(16.8)
Wind power plants						
Subsidiaries:						
Henan Province	24,572	32,455	(24.3)	276,691	323,835	(14.6)
Shandong Province	20,047	13,577	47.7	249,885	150,852	65.6
The Inner Mongolia Autonomous Region	34,830	26,065	33.6	260,010	301,654	(13.8)
Hebei Province	20,751	19,483	6.5	206,026	213,140	(3.3)
Shanxi Province	5,249	7,582	(30.8)	65,082	54,014	20.5
Sub-total	105,449	99,162	6.3	1,057,694	1,043,495	1.4
Total	375,969	332,225	13.2	3,355,230	3,240,798	3.5

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 2022.

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, 25 October 2022

As at the date of this announcement, the Board comprises twelve Directors, namely Mr. Wang Xiaodong, Mr. Zhu Jianbiao, Mr. Wang Wenbo, Mr. Sun Qingwei, Ms. Liao Jianrong, Mr. Li Li, Mr. He Yongbing and Ms. Ai Yan as executive Directors; and Professor Shen Zuojun, Mr. Victor Huang, Mr. Yang Xiangliang and Mr. Chiu Kung Chik as independent non-executive Directors.