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東北電氣發展股份有限公司

NORTHEAST ELECTRIC DEVELOPMENT CO., LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0042)

Announcement on the Replacement of International Auditor

Reference is made to the announcement of Northeast Electric Development Co., Ltd. (the "Company") on the voting results of the first Extraordinary General Meeting (the "EGM") in 2009 held on 3 February 2009.

As the term of office of the Company's original international auditor, World Link CPA Limited (the Auditor) has expired, the Company hereby makes an announcement to appoint the TING HO KWAN & CHAN Certified Public Accountants as the Company's international auditor with the term of office of one year and authorize the Board to determine its amount of emolument.

At the same time, pursuant to the Rule 13.51(4) of the Listing Rules and the provision of PES1.207A published by HKICPA, the Auditor confirms that there are no detailed matters that need to be brought to the attention of the shareholders. The Board of the Company also confirms that there are no detailed matters in relation to the replacement of international auditor that need to be brought to the attention of the shareholders.

By order of the Board
Su Weiguo
Chairman

Shenyang, the People's Republic of China
3 February 2009

As at the date of the Statement, the Board of Directors comprises of six executive directors, namely Mr. Su Weiguo, Mr. Wang Shouguan, Mr. Bi Jianzhong, Mr. Zhang Zhaozhong, Mr. Liu Qingmin, and Mr. Du Kai; and five independent non-executive directors, namely Mr. Wu Qicheng, Mr. Lin Wenbin, Mr. Xiang Yongchun, Ms. Liang Jie and Mr. Liu Hongguang.