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

( Stock Code:0042)

- (1) ANNOUNCEMENT ON THE VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING**
- (2) APPOINTMENT OF DIRECTORS AND SUPERVISORS**
- (3) CHANGE IN AUDITORS**

An announcement pursuant to Rule 13.39 (5) of the Listing Rules is made by the board of directors of the Company in relation to the voting results of the first EGM of shareholders for the year 2013 held on 11 March 2013.

The Board further announces that (a) the Company convened the first Extraordinary General Meeting for 2013 at which the seventh Board was set up, comprising 5 executive directors (Mr. Su Weiguo, Mr. Wang Shouguan, Mr. Liu Tongyan, Mr. Liu Qingmin and Mr. Liu Bing) and 3 independent directors (Mr. Wang Yunxiao, Ms. Liang Jie, Mr. Liu Hongguang), and the seventh Supervisory Committee was set up, comprising two shareholder representatives (Mr. Dong Liansheng and Ms. Jiao Liyuan) and a staff representative (Mr. Liu Xuehou), with a term of 3 years for all the said members commencing from 11 March 2013 to 10 March 2016; and

(b) Pengcheng CPA and THKC have been removed as the domestic auditors and overseas auditors of the Company for the financial year of 2012 respectively and Crowe Horwath China Certified Public Accountants (LLP) has been appointed as the auditors of the Company for the financial year of 2013 with effect from the date of the EGM.

## The EGM and Its Attendance

The first extraordinary general meeting of shareholders for the year 2013 (the “EGM”) of Northeast Electric Development Co., Ltd. (the “Company”) was held in the conference room of the Company, No.2 Xingshun Street, Tiexi District, Shenyang, the PRC, at 9:30 a.m. on 11 March 2013. Mr. Su Weiguo, Chairman of the Board, presides over the meeting.

One shareholder and one proxy attend the meeting, holding and representing 210,238,472 shares, accounting for 24.07% of the entire share capital of 873,370,000 shares of the Company. The number of shares that are entitled to attend the meeting and vote is 210,238,472, and the number of shares that are entitled to participate in voting is 210,238,472.

There are no restrictions on any shareholder casting votes on any of the proposed resolutions at the EGM. No shareholder is entitled to vote only against or required to abstain from voting with respect to any resolutions proposed at the EGM under Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). All the resolutions at the EGM are put to vote by way of shares.

Pursuant to the provisions of the Listing Rules, Ms. Qiu Hui, a lawyer from Wang, Wu, Yang and Ma Law Office of Liaoning, was appointed as the scrutineer for the vote-calculating at the EGM, which meets the provisions of the Company Law and the Articles of Association. Wang, Wu, Yang and Ma Law Office of Liaoning issued its legal opinions.

## Voting Results

The resolutions discussed at the EGM have been passed and approved by shareholders by vote, and the voting results are as follows:

Resolutions		Poll and percentage			
		Affirmative vote	Negative note	Abstention vote	
1	Amendments to the Articles of Association of the Company	210,238,472 (100%)	0 (0%)	0 (0%)	
2	Proposal on Changes in Auditors	210,238,472 (100%)	0 (0%)	0 (0%)	
3	Resolution on Nominating Candidates for the Members of the Seventh Session of the Board of Directors				
	Executive Director	Mr. Su Weiguo	210,238,472 (100%)	0 (0%)	0 (0%)
		Mr. Wang Shouguan	210,238,472 (100%)	0 (0%)	0 (0%)
		Mr. Liu Tongyan	210,238,472 (100%)	0 (0%)	0 (0%)
		Mr. Liu Qingmin	210,238,472 (100%)	0 (0%)	0 (0%)
Mr. Liu Bing		210,238,472 (100%)	0 (0%)	0 (0%)	

	Independent Non-executive Director	Mr. Wang Yunxiao	210,238,472 (100%)	0 (0%)	0 (0%)
		Mr. Liu Hongguang	210,238,472 (100%)	0 (0%)	0 (0%)
		Ms. Liang Jie	210,238,472 (100%)	0 (0%)	0 (0%)
4	Resolution on Nominating Candidates for the Members of the Seventh Session of the Board of Supervisors				
	Mr. Dong Liansheng	210,238,472 (100%)	0 (0%)	0 (0%)	
	Ms. Jiao Liyuan	210,238,472 (100%)	0 (0%)	0 (0%)	
5	Proposal on the Annual Remuneration of the Members of the Seventh Session of the Board of Directors	210,238,472 (100%)	0 (0%)	0 (0%)	
6	Proposal on the Annual Remuneration of the Members of the Seventh Session of the Board of Supervisors	210,238,472 (100%)	0 (0%)	0 (0%)	

### Lawyer's Certification

As certified and stated in the legal opinion issued by Wang, Wu, Yang and Ma Law Office of Liaoning, the Company's PRC legal adviser, "The convening, holding, attendants, qualification of convenor, voting procedures and voting results of the EGM conform to provisions of the Company Law of the People's Republic of China, Rules of Procedures of Shareholders' General Meeting of Listed Companies and other relevant laws and regulations as well as provisions of the Articles of Association of the Company. The attendants' qualification, the voting procedures and voting results of the EGM are legal and valid".

### Appointment of Directors and Supervisors

The Board further announces that, On 11 March 2013, the Company convened the first Extraordinary General Meeting for 2013 at which the seventh Board was set up, comprising 5 executive directors (Mr. Su Weiguo, Mr. Wang Shouguan, Mr. Liu Tongyan, Mr. Liu Qingmin and Mr. Liu Bing ) and 3 independent directors (Mr. Wang Yunxiao, Ms. Liang Jie, Mr. Liu Hongguang ), and the seventh Supervisory Committee was set up, comprising two shareholder representatives (Mr. Dong Liansheng and Ms. Jiao Liyuan ) and a staff representative (Mr. Liu Xuehou), with a term of 3 years for all the said members commencing from 11 March 2013 to 10 March 2016.

During the term of their directorship, directors will receive director's remuneration from the Company. the total average annual remuneration of all the members of the board of directors during their term of office shall not exceed RMB3,000,000 (after tax), which were determined by the remuneration and appraisal committee of the Board after taking into consideration the scale of operation of the Company and the remuneration level of senior management members of other listed companies.

During the term of their supervisorship, supervisors will receive supervisor's remuneration from the Company. the total average annual remuneration of all the members of the Supervisory Committee during their term of office shall not exceed RMB750,000 (after tax), which were determined by the remuneration and appraisal committee of the Board after taking into consideration the scale of operation of the Company and the remuneration level of senior management members of other listed companies.

The biographical details of directors and supervisors were set out in the announcement and the supplemental circular of the Company dated 14 January 2013. Save as disclosed therein, there are no other matter that needs to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Hong Kong Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

### **Change in Auditors**

The Board further announces that Shenzhen Pengcheng Certified Public Accountants Co., Ltd. ("Pengcheng CPA") and Ting Ho Kwan & Chan ("THKC") have been removed as the domestic auditors and overseas auditors of the Company for the financial year of 2012 respectively and Crowe Horwath China Certified Public Accountants (LLP) ("CHCC") has been appointed as the auditors of the Company for the financial year of 2013 with effect from the date of the EGM.

Pengcheng CPA and THKC respectively have confirmed that there were no matters regarding the removal that need to be brought to the attention of the Shareholders, and the Board is not aware of any matter regarding the removal that needs to be brought to the attention of the Shareholders. The Board and the audit committee of the Company have also confirmed that there was no disagreement among the Company, Pengcheng CPA and THKC regarding the removal.

The Company hereby expresses its sincere appreciation for the professional service of Pengcheng CPA and THKC provided over the past years.

By order of the Board  
**Su Weiguo**  
Chairman

Yingkou, Liaoning Province, the PRC  
11 March 2013

*As at the date of the Statement, the Board of Directors comprises of five executive directors, namely Mr. Su Weiguo, Mr. Wang Shouguan, Mr. Liu Tongyan, Mr. Liu Qingmin and Mr. Liu Bing; and three independent non-executive directors, namely Mr. Wang Yunxiao, Ms. Liang Jie, Mr. Liu Hongguang.*