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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)

(1) DELAY IN PUBLICATION OF THE 2019 ANNUAL RESULTS

(2) DELAY IN DESPATCH OF THE 2019 ANNUAL REPORT

This announcement is made by Northeast Electric Development Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and Inside Information Provisions (as defined in the Listing Rules) (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF THE 2019 ANNUAL RESULTS AND DELAY IN DESPATCH OF THE 2019 ANNUAL REPORT

Pursuant to Rule 13.49(1) and 13.46(2) of the Listing Rules, the Company is required to publish the announcement in relation to the annual results of the Company and its subsidiaries (collectively “**the Group**”) for the year ended 31 December 2019 (the “**2019 Annual Results**”) on or before 31 March 2020, and to despatch the annual report of the Group for the same financial year (the “**2019 Annual Report**”) to the shareholders of the Company (the “**Shareholders**”) on or before 30 April 2020.

The board of directors of the Company (the “**Board**”) hereby announces that, due to the outbreak of the novel Coronavirus (the “**COVID-19**”) in the People's Republic of China (the “**PRC**”) and the corresponding restriction on travel imposed by the PRC authorities and the implementation of mandatory quarantine measures to contain the

spread of the COVID-19, there will be a delay in the release of the 2019 Annual Results as the company remains in course of providing the necessary information to the Company's auditors (the "Auditors") for commencing the audit. Therefore, there will also be a delay in the despatch of the 2019 Annual Report.

The Board acknowledges that the delay in publication of the 2019 annual results and the 2019 annual report constitutes non-compliance with Rule 13.49(1) and 13.46(2) of the Listing Rules. The Board wishes to inform the Shareholders that the expected date of the publication of 2019 Annual Results will be 30 April 2020. The Company will continue to cooperate with the Auditors, and use its best endeavours to finalise and publish the 2019 Annual Results.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

Zhu Jie

Chairman

Haikou, Hainan Province, the PRC

29 March 2020

As at the date of this Announcement, the Board comprises of five executive Directors, namely Mr. Zhu Jie, Ms. Ma Yun, Mr. Bao Zongbao, Mr. Su Weiguo and Ms. Liu Huafen; and three independent non-executive Directors, namely Mr. Li Ming, Mr. Qian Fengsheng and Mr. Fang Guangrong.