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東方電氣股份有限公司
DONGFANG ELECTRIC CO., LTD.

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

(Stock Code: 1072)

**PROPOSED CHANGE OF SUPERVISOR
PROPOSED ELECTION OF DIRECTORS
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OF PROCEDURE OF THE BOARD
PROPOSED AMENDMENTS TO THE WORK RULES
FOR INDEPENDENT DIRECTORS
AND
PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE OF GENERAL MEETING**

PROPOSED CHANGE OF SUPERVISOR

The board (the “**Board**”) of directors (the “**Directors**”) of Dongfang Electric Corporation Limited (the “**Company**”) hereby announces that Mr. Zhang Jilie (“**Mr. Zhang**”) has tendered his resignation as a supervisor (the “**Supervisor**”) and the chairman of the Supervisory Committee of the Company due to work arrangements.

Mr. Zhang has confirmed that he has no disagreement with the Board and the Supervisory Committee of the Company (the “**Supervisory Committee**”) and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders. In accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of the Company, as the number of members of the Supervisory Committee falls below the quorum as a result of Mr. Zhang's resignation, Mr. Zhang will continue to perform his duties as a Supervisor until a new Supervisor is elected at the general meeting of the Company. The Supervisory Committee would like to express its sincere gratitude to Mr. Zhang for his diligence and contributions during his tenure of office.

The Board has recently received a proposal from Dongfang Electric Corporation (“**Dongfang Electric Corporation**”), the controlling shareholder of the Company, to nominate Mr. Hu Weidong (“**Mr. Hu**”) to be elected as a shareholder supervisor of the tenth session of the Supervisory Committee. An ordinary resolution will be proposed by the Board at the 2021 annual general meeting (the “**AGM**”) of the Company to consider and approve the appointment of Mr. Hu as a Supervisor. Upon the appointment of Mr. Hu as a Shareholder Supervisor at the AGM, Mr. Zhang will resign as a Supervisor at the AGM.

Biographical details of Mr. Hu are as follows:

Mr. Hu Weidong, born in September 1968, graduated from the Heat Power Engineering Department of Chongqing University, majoring in thermal power engineering. He is a senior engineer. He started his career at the Complete Design Institute of Dongfang Electric Corporation (中國東方電氣集團公司成套設計研究所) in April 1993, and successively served as the deputy director and director of the Maintenance Room and chief design engineer of the Complete Design Institute of Dongfang Electric Corporation (中國東方電氣集團公司成套設計研究所); he has served as the assistant to the head of marketing department and the director of project office of Dongfang Electric Corporation (中國東方電氣集團公司) since December 1995; has successively served as the manager of electromechanical business department and the deputy general manager of Sichuan (DEC) Electric Equipment United Company (四川東方電力設備聯合公司) since February 2000; has served as the deputy general manager of DEC International Cooperation Limited (東方電氣集團國際合作有限公司) since October 2009; has served as the secretary of the Party committee, an executive director and the general manager of DEC Investment Management Co., Ltd. (東方電氣投資管理有限公司) since March 2019; has served as the chairman of DEC Investment Management Co., Ltd. (東方電氣投資管理有限公司) since December 2019 to date.

The term of office of Mr. Hu shall commence from the date of being elected as a Supervisor until the expiry of the term of the tenth session of the Supervisory Committee. Mr. Hu will not enter into any service contract with the Company in respect of his appointment as a Supervisor and will not receive any Supervisor’s remuneration.

PROPOSED ELECTION OF DIRECTORS

The Board announces that it has received the proposal from Dongfang Electric Corporation to nominate Mr. Zhang and Mr. Liu Zhiquan (“**Mr. Liu**”) as non-independent directors of the Company (collectively, or individually, the “**Director Candidate(s)**”). Having considered the advice of the nomination committee of the Company, the Board has considered and approved the nomination of Mr. Zhang and Mr. Liu as candidates for Directors and will propose ordinary resolutions at the AGM to consider and approve their appointments. The proposed appointments of Mr. Zhang and Mr. Liu as non-independent Directors are subject to the approval at the AGM.

Biographical details of Mr. Zhang are as follows:

Mr. Zhang Jilie, born in August 1963, graduated from Wuhan Polytechnic University majoring in industrial business management with a bachelor’s degree, and from Southwest Jiao Tong University as an on-job postgraduate of business administration. He is a senior economist and corporate law consultant. He started his career at DFEW (東方電機廠) in July 1984, and successively held various positions including, assistant to the general manager and manufacturing head of Dongfang Electric Machinery Company Limited (東方電機股份有限公司); and chairman of the board, general manager and secretary to Party Branch Committee of DFEM Control Equipment Company Limited (東方電機控制設備有限公司); deputy factory head and executive deputy factory manager of DFEW (東方電機廠); assistant to general manager, section head of Legal Affairs Department, section head of Corporate Management Department, the secretary of the board of directors and director of general office of Dongfang Electric Corporation (中國東方電氣集團有限公司). He served as the chief law consultant of Dongfang Electric Corporation (中國東方電氣集團有限公司) from January 2007 to April 2022, and has served as a member of Party Committee of Dongfang Electric Corporation (中國東方電氣集團有限公司) since August 2017 (and a deputy general manager since September of the same year). He served as a director of the Company from October 2007 to September 2018, a senior vice president of the Company from March 2018 to September 2018. He has been the chairman of the Supervisory Committee of the Company since September 2018 and he will resign as a Supervisor at the AGM.

Biographical details of Mr. Liu are as follows:

Mr. Liu Zhiquan, born in July 1968, graduated from the School of Management of Harbin Institute of Technology with a doctor's degree, majoring in technology economy and management. He is a researcher-level senior accountant. He started his career at Harbin Boiler Workers (哈爾濱鍋爐廠) in September 1991 and successively served as the head of finance division, head of the planning and finance division and deputy chief accountant of Harbin Boiler Company Limited (哈爾濱鍋爐廠有限責任公司); from April 2001, he successively served as the deputy general manager of Harbin Boiler Company Limited (哈爾濱鍋爐廠有限責任公司), the deputy general manager of Harbin Electric Company Limited (哈爾濱電氣股份有限公司) and the chief financial officer and assistant to general manager of Harbin Electric Corporation (哈爾濱電氣集團有限公司); from September 2014 to February 2022, he served as the chief accountant of Harbin Electric Corporation (哈爾濱電氣集團有限公司); he has served as the chief accountant and a member of the Party organisation of DEC Group (中國東方電氣集團有限公司) since March 2022, and the chief accountant of the Company since March 2022.

If the appointment of Mr. Zhang and Mr. Liu as Directors of the Company is approved, the term of office of Mr. Zhang and Mr. Liu will commence from the date of the 2021 AGM until the expiry of the term of the tenth session of the Board. The remuneration of Mr. Zhang and Mr. Liu shall comprise of three parts, i.e., basic annual salary, annual performance-based remuneration and tenure incentive income. The relevant detailed assessment and appraisal and the salary income shall be implemented according to the relevant regulations of the state. The proposal for the remuneration of the Directors of the Company is subject to consideration and approval at the general meeting. The details of the remuneration of the Directors will be disclosed in the annual reports of the Company.

As at the date of this announcement, save as disclosed above, Mr. Zhang, Mr. Liu and Mr. Hu have confirmed that they (i) do not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; (ii) does not hold any other position with the Company or other members of the Group; (iii) did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51 (2) (h) to (v) of the Listing Rules.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD, PROPOSED AMENDMENTS TO THE WORK RULES FOR INDEPENDENT DIRECTORS AND PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETING

The Board further announces that, in order to further improve the corporate governance structure, pursuant to relevant laws, regulations and regulatory requirements and taking into account the actual situation and work needs of the Company, the Board has considered and approved the amendments to the Rules of Procedure of the Board, the Work Rules for Independent Directors and the Rules of Procedure of General Meeting of the Company.

Special resolutions will be proposed by the Board at the AGM to consider and approve the proposed amendments to the Rules of Procedure of the Board, the Work Rules for Independent Directors and the Rules of Procedure of General Meeting.

A circular containing, among other things, details of the proposed change of Supervisor, proposed election of Directors, proposed amendments to the Work Rules for Independent Directors, proposed amendments to the Rules of Procedure of the Board and proposed amendments to the Rules of Procedure of General Meeting will be despatched to the shareholders of the Company in due course.

By Order of the Board
Dongfang Electric Corporation Limited
Gong Dan
Company Secretary

Chengdu, Sichuan, the PRC
27 May 2022

As at the date of this announcement, the directors of the Company are:

Directors: *Yu Peigen, Xu Peng and Zhang Yanjun*

Independent Non-executive Directors: *Liu Dengqing, Huang Feng and Ma Yongqiang*