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(Stock Code:00042)

## Announcement on Resignation of Director

Due to the job adjustment, the Company announces that Mr. Guo Qianli resigned as a Director and the member of Committee of the Board on 30 June 2022, and he would not hold any positions in the Company and its subsidiaries after resignation.

**Now, this Announcement is made in accordance with the provision specified in Article 13.51(2) of the Listing Rule.**

The Board of Directors of Northeast Electric Development Co., Ltd. (the “**Company**”) received the resignation application from former Director Mr. Guo Qianli (“**Mr. Guo**”) on 30 June 2022. Due to the job adjustment, the Company announces that Mr. Guo resigned as a Director and the member of Committee of the Board on 30 June 2022 and he would not hold any positions in the Company and its subsidiaries after resignation.

Mr. Guo has confirmed respectively to the Company that he has no disagreement with the Board, and there is no matter relating to his resignation that needs to be brought to the attention of the holders of the securities of the Company.

According to the relevant provisions of the Company Law of the People's Republic of China (the "Company Law") and the Articles of Association, the resignation of Mr. Guo became effective upon submission of his letter of resignation to the Board. A proper handover has carried out for the work of Mr. Guo, and thus his resignation would not affect the normal production and operation of the Company. In addition, the number of Directors is not less than the minimum quorum due to resignation of Mr. Guo and there is no effect on normal operation of the Board. The Company will add Director as soon as possible in accordance with the Company Law and Articles of Association and other relevant laws and regulations.

As of the date of this Announcement, Mr. Guo has not held any interest in the shares of the Company, and there are no commitments that should have been fulfilled.

The Company and the Board of the Directors hereby express sincere gratitude to Mr. Guo for his valuable contributions to the Company during his term of office.

By order of the Board

**Shang Duoxu**

Chairman

Haikou, Hainan Province, the PRC

30 June 2022

*As at the date of this Announcement, the Board comprises of three executive Directors, namely Mr. Shang Duoxu, Mr. Su Weiguo and Mr. Mi Hongjie; and three independent non-executive Directors, namely Mr. Fang Guangrong, Mr. Guo Hongyu and Mr. Li Zhengning.*