

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



**(1) ANNOUNCEMENT ON THE VOTING RESULTS OF  
THE EXTRAORDINARY GENERAL MEETING,  
H SHAREHOLDERS CLASS MEETING  
AND DOMESTIC SHAREHOLDERS CLASS MEETING  
(2) RETIREMENT OF DIRECTOR AND SUPERVISORS  
(3) APPOINTMENT OF DIRECTORS AND SUPERVISORS**

An announcement pursuant to Rule 13.39(5) of the Listing Rules is made by the Board in relation to the voting results of the EGM and the Class Meetings held on 30 December 2022. The Board wishes to announce that all resolutions proposed at the EGM and the Class Meetings were duly passed by way of poll.

The Board of the Company announces that with effect from the conclusion of the EGM on 30 December 2022, Mr. Shang Duoxu, Chairman of the Board, Mr. Xing Zenghai, a Supervisory Board Chairman of the Company, and Ms. Wu Rongyu, a Employee Representative Supervisor of the Company, were retired upon expiry of their terms of office on 30 December 2022.

The Board further announces that, Mr. SuWeiguo, Ms. He Wei, Ms. Liu Jiangmei, Mr, Ding Jishi, Mr. Mi Hongjie and Mr. Zhu Xinguang have been appointed as executive directors of the Company, and Mr. Fang Guangrong, Mr. Wang Hongyu and Mr. Li Zhengning have been appointed as independent non-executive directors of the Company. Their terms of office is three years from the date of approval of the Shareholders at the EGM. The term of office of the Directors is from December 30 2022 to December 30 2025.

The Board further announces that, Mr. Fan Siyao and Mr. Yang Qing have been appointed as Supervisor of the Company. At the same time, Ms. Xing Meixia (邢美霞) was elected at the employee representative congress of the Company as the Employee Representative Supervisor for a term of office from December 30 2022 to December 30 2025.

Reference is made to the Circular and the announcements (the “**Announcements**”) of the Company dated 7 December 2022 and 14 December 2022. Unless defined otherwise, the terms used herein shall have the same meanings as those defined in the Circular and the Announcements.

The EGM and the Class Meetings were held at the Conference Room, HNA Plaza, No.7 Guoxing Avenue, Meilan District, Haikou City, Hainan Province, the People’s Republic of China (the “**PRC**”) on Friday, 30 December 2022. The Board wishes to announce that all resolutions proposed at the EGM and the Class Meetings were duly passed by way of poll.

### **POLL RESULTS AT THE EGM**

A total of 873,370,000 Shares (including 257,950,000 H Shares and 615,420,000 Domestic Shares), representing 100% of the total issued share capital of the Company, were entitled to attend and vote on the resolutions considered at the EGM. There were no shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules. No Shareholders were required under the Listing Rules to abstain from voting in favour of any of the special resolutions proposed at the EGM. The Shareholders and authorised proxies holding an aggregate of 110,270,504 Shares, representing 12.6259% of the total issued share capital of the Company, attended the EGM. All the Directors have attended the EGM either in person or by electronic means.

**The poll results in respect of the resolutions proposed at the EGM are as follows:**

<b>Resolutions</b>		<b>For</b>		<b>Against</b>		<b>Waiver</b>	
		<b>No. of shares voted</b>	<b>%</b>	<b>No. of shares voted</b>	<b>%</b>	<b>No. of shares voted</b>	<b>%</b>
a.	To approve the Subscription Agreement dated 27 July 2022	110,270,504	100	0	0	0	0
The resolution was duly passed as a special resolution of the Company.							
b.	To approve authorisation(s) given to the Directors in relation to matters involving the Subscription Agreement.	110,270,504	100	0	0	0	0
The resolution was duly passed as a special resolution of the Company.							
c.	To approve the grant of specific mandate to the Directors to issue 90,000,000 new H Shares.	110,270,504	100	0	0	0	0
The resolution was duly passed as a special resolution of the Company.							
d.	To authorise the Directors of the Company to make such necessary amendments to the articles of association of the Company.	109,770,504	99.5466	0	0	500,000	0.4534

	The resolution was duly passed as a special resolution of the Company.						
e.01	To appoint Mr. SuWeiguo as an Executive Directors of the 10 <sup>th</sup> Session of the Board of the Company* (《委任蘇偉國先生為本公司第十屆董事會執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.02	To appoint Ms. He Wei as an Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任賀薇女士為本公司第十屆董事會執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.03	To appoint Ms. Liu Jiangmei as an Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任劉江妹女士為本公司第十屆董事會執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.04	To appoint Mr. Ding Jishi as an Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任丁繼實先生為本公司第十屆董事會執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.05	To appoint Mr. Mi Hongjie as an Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任米宏傑先生為本公司第十屆董事會執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.06	To appoint Mr. Zhu Xinguang as an Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任朱欣光先生為本公司第十屆董事會執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.07	To appoint Mr. Fang Guangrong as an Independent Non-Executive	110,270,504	100	0	0	0	0

	Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任方光榮先生為本公司第十屆董事會獨立非執行董事》)						
	The resolution was duly passed as an ordinary resolution of the Company.						
e.08	To appoint Mr. Wang Hongyu as an Independent Non-Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任王宏宇先生為本公司第十屆董事會獨立非執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
e.09	To appoint Mr. Li Zhengning as an Independent Non-Executive Director of the 10 <sup>th</sup> Session of the Board of the Company* (《委任李正甯先生為本公司第十屆董事會獨立非執行董事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
f.01	To appoint Mr. Fan Siyao as a Shareholder Representative Supervisor of the 10 <sup>th</sup> Session of Supervisory Committee of the Company* (《委任范思堯先生為本公司第十屆監事會監事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						
f.02	To appoint Mr. Yang Qing as a Shareholder Representative Supervisor of the 10 <sup>th</sup> Session of Supervisory Committee of the Company* (《委任楊青先生為本公司第十屆監事會監事》)	110,270,504	100	0	0	0	0
	The resolution was duly passed as an ordinary resolution of the Company.						

## POLL RESULTS AT THE H SHAREHOLDERS CLASS MEETING

A total of 257,950,000 H Shares, representing 100% of the total issued H Shares of the Company, were entitled to attend and vote on the resolutions considered at the H Shareholders Class Meeting. There were no shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules. No

Shareholders were required under the Listing Rules to abstain from voting in favour of any of the special resolutions proposed at the H Shareholders Class Meeting. The Shareholders and authorised proxies holding an aggregate of 9,400,000 H Shares, representing 3.4461% of the total issued share capital of the Company, attended the H Shareholders Class Meeting. All the Directors have attended the H Shareholders Class Meeting either in person or by electronic means.

**The poll results in respect of the special resolutions proposed at the H Shareholders Class Meeting are as follows:**

Special Resolutions		For		Against	
		No. of shares voted	%	No. of shares voted	%
a.	To approve the Subscription Agreement dated 27 July 2022 and the transactions contemplated thereunder.	9,400,000	100	0	0
The resolution was duly passed as a special resolution of the Company.					
b.	To approve authorisation(s) given to the Directors in relation to matters involving the Subscription Agreement.	9,400,000	100	0	0
The resolution was duly passed as a special resolution of the Company.					
c.	To approve the grant of the Specific Mandate to the Directors to issue 90,000,000 new H Shares.	9,400,000	100	0	0
The resolution was duly passed as a special resolution of the Company.					
d.	To authorise the Directors to make such necessary amendments to the articles of association of the Company.	9,400,000	100	0	0
The resolution was duly passed as a special resolution of the Company.					

**POLL RESULTS AT THE DOMESTIC SHAREHOLDERS CLASS MEETING**

A total of 615,420,000 Domestic Shares, representing 100% of the total issued Domestic Shares of the Company, were entitled to attend and vote on the resolutions considered at the Domestic Shareholders Class Meeting. There were no shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules. No Shareholders were required under the Listing Rules to abstain from voting in favour of any of the special resolutions proposed at the Domestic Shareholders Class Meeting. The Shareholders and authorised proxies holding an aggregate of 100,870,504 Domestic Shares, representing 16.3905% of the total issued share capital of the Company, attended the Domestic Shareholders Class Meeting. All the Directors have attended the Domestic Shareholders Class Meeting either in person or by electronic means.

**The poll results in respect of the special resolutions proposed at the Domestic Shareholders Class Meeting are as follows:**

Resolutions	For		Against		Waiver	
	No. of shares voted	%	No. of shares voted	%	No. of shares voted	%
a. To approve the Subscription Agreement dated 27 July 2022 and the transactions contemplated thereunder.	100,870,504	100	0	0	0	0
The resolution was duly passed as a special resolution of the Company.						
b. To approve authorisation(s) given to the Directors in relation to matters involving the Subscription Agreement.	100,870,504	100	0	0	0	0
The resolution was duly passed as a special resolution of the Company.						
c. To approve the grant of the Specific Mandate to the Directors to issue 90,000,000 new H Shares.	100,870,504	100	0	0	0	0
The resolution was duly passed as a special resolution of the Company.						
d. To authorise the Directors to make such necessary amendments to the articles of association of the Company.	100,370,504	99.5043	0	0	500,000	0.4957
The resolution was duly passed as a special resolution of the Company.						

The full text of the resolutions is set out in the Circular and the Notices.

The EGM and the Class Meetings were chaired by Mr. Shang Duoxu, chairman of the Board. The EGM and the Class Meetings were convened in accordance with the requirements of the relevant laws and regulations of the PRC and the articles of association of the Company, and the poll results are lawful and valid.

Pursuant to the provisions of the Listing Rules, Mazars Certified Public Accountants LLP (中審眾環會計師事務所) (special general partner), was appointed as the scrutineer for the vote-calculating at the EGM and the Class Meetings, which meets the provisions of the PRC Company Law and the articles of association of the Company and GRANDALL Law Firm\* (國浩律師(上海)事務所) issued the relevant legal opinions.

### Lawyer's Opinion

As certified and stated in the legal opinion issued by GRANDALL Law Firm\* (國浩律師(上海)事務所), the Company's PRC legal adviser, "The convening, holding, attendants, qualification of convenor, voting procedures and poll results of the AGM conform to provisions of the Company Law and the Articles of Association of the Company and other relevant laws and regulations. The attendants' qualification, the voting procedures and poll results of the AGM are legal and valid".

## RETIREMENT OF DIRECTOR AND SUPERVISORS

Mr. Shang Duoxu, Chairman of the Board, Mr. Xing Zenghai, a Supervisory Board Chairman of the Company, and Ms. Wu Rongyu, a Employee Representative Supervisor of the Company, were retired upon expiry of their terms of office on 30 December 2022. Mr. Shang Duoxu, Mr. Xing Zenghai and Ms. Wu Rongyu will cease to hold the above positions in the listed Company from 30 December 2022.

Mr. Shang Duoxu, Mr. Xing Zenghai and Ms. Wu Rongyu have confirmed to the Company that they have no disagreement with the Board and Board of Supervisors, and there is no matter relating to their retirement that needs to be brought to the attention of the holders of the securities of the Company.

As at the date hereof, Mr. Shang Duoxu, Mr. Xing Zenghai and Ms. Wu Rongyu have not held any shares of the Company, and there are no commitments that should have been fulfilled. The Company and the Board hereby extend sincere thanks to Mr. Shang Duoxu, Mr. Xing Zenghai and Ms. Wu Rongyu for their valuable contributions to the Company during their terms of office.

## APPOINTMENT OF DIRECTORS

The Board further announces that Mr. SuWeiguo, Ms. He Wei, Ms. Liu Jiangmei, Mr. Ding Jishi, Mr. Mi Hongjie and Mr. Zhu Xinguang have been appointed as executive directors of the Company, Mr. Fang Guangrong, Mr. Wang Hongyu and Mr. Li Zhengning have been appointed as independent non-executive directors of the Company. The service contracts for the foregoing directors provide for a term of office of three years commencing from the date of approval of the Shareholders at the EGM. The total average annual remuneration of all members of the 10th session of Board of the Company during their term of office shall not exceed RMB6,000,000 (after tax) for each financial year.

Mr. SuWeiguo (“**Mr. Su**”), born in 1962, with Chinese nationality and without the right of permanent residence abroad, is a senior economist and graduated from Harbin University of Science and Technology with a major in heat treatment and later from Dalian Maritime University with a major in international economic law, and obtained a bachelor’s degree in engineering and a master’s degree in law. He served as the section chief of the business management department, deputy general manager, secretary to the Board, general manager and Chairman of the Company, the section chief of business management department, assistant to president and deputy general manager of Northeast Electric Transmission and Transformation Equipment Group, the general manager of Tieling Copper Industry Co., Ltd.\* (鐵嶺銅業有限責任公司), and the chairman of Shenyang Furukawa Cable Co., Ltd., a Sino-Japanese joint venture. He is currently a Director of the 9th session of the Board and the General Manager of the Company, Mr. Su has been recognized for his enterprise management skills and professional qualifications of more than 30 years. He serves as an executive director of the Company.

Ms. He Wei (“**Ms. He**”), born in 1987, with Chinese nationality and without the right of permanent residence abroad, Bachelor degree, graduated from Electronic Information Engineering of Southwest Petroleum University with a bachelor's degree. He used to be the

Commercial Director of the Hotel Business Department of Beijing Sankuai Online Technology Co., Ltd., the General Manager of the Enterprise Department of Beijing Fanyu Jingtai Technology Co., Ltd., and the General Manager of ZhongcaiChengfa Group Co., Ltd., He is now the director and president of People's Industrial Development (Qingdao) Co., Ltd., and the executive director of Beijing Qingfengye Technology Co., Ltd., Ms. He has been recognized for her enterprise management skills and professional qualifications of more than 15 years. She serves as an executive director of the Company.

Ms. Liu Jiangmei (“**Ms. Liu**”), born in 1974, with Chinese nationality and without the right of permanent residence abroad, graduated from Tangshan University with a bachelor's degree in business management, Beijing University of Aeronautics and Astronautics with a master's degree in public relations management, and Tsinghua University with a master's degree in economic management. He used to be the HR Manager of the Beijing Office of American 7xi Industrial Investment Co., Ltd., the Deputy General Manager of the Beijing Office of 3D Communications Co., Ltd., and the Executive Director and General Manager of Beijing GuoshiJingwei Technology Co., Ltd. Currently, Beijing State is the chairman of Jingwei Technology Co., Ltd., and Lhasa GuoshiJingwei Culture Communication Co., Ltd., Ms. Liu has been recognized for her enterprise management skills and professional qualifications of more than 25 years. She serves as an executive director of the Company.

Mr. Ding Jishi (“**Mr. Ding**”), born in 1985, with Chinese nationality and without the right of permanent residence abroad, graduated from Zhongnan University of Economics and Law with a bachelor's degree in business administration. He once served as the domestic investment senior manager of the investment management department in HNA Group Co., Ltd., the listed issuer information disclosure manager in the Board office of Hainan Airlines Holding Co., Ltd., and the securities affairs representative of the Company. He currently serves as the secretary to the Board of the Company, Mr. Ding has been recognized for his enterprise management skills and professional qualifications of more than 15 years. He serves as an executive director of the Company.

Mr. Mi Hongjie (“**Mr. Mi**”), born in 1993, with Chinese nationality and without the right of permanent residence abroad, graduated from Fudan University with a master's degree in business administration. He served as Head of Planning and Finance Department of HNA Group Non-Aviation Asset Management Division\* (海航集團非航空資產管理事業部), Business Director of Planning and Finance Department of HNA Logistics Group Co., Ltd.\* (海航物流集團有限公司), Manager of the Operations Centre of the Internet Finance Division of Hainan Supply and Marketing Daji Financial Information Technology Co., Ltd.\* (海南供銷大集金服信息科技有限), and the Senior Manager of the Fund Planning Centre of Financing Management Department of HNA Investment Group Co., Ltd.\* (海航投資集團股份有限公司). He is currently a Director of the 9th session of the Board and the Chief Financial Officer of the Company, Mr. Mi has been recognized for his enterprise management skills and professional qualifications of more than 10 years. He serves as an executive director of the Company.

Mr. Zhu Xinguang (“**Mr. Zhu**”), born in 1970, with Chinese nationality and without the right of permanent residence abroad, senior engineer, graduated from Shenyang University of Technology in high-voltage electrical apparatus of electric engineering with a bachelor of engineering in 1992. He has successively served as a technician in the design division of Shenyang High Voltage Switchgear Co., Ltd. and the secretary, deputy director, and director



to the general manager office of the Company. Currently, he is office director of the Board and representative for securities affairs of the Company, Mr. Zhu has been recognized for his enterprise management skills and professional qualifications of more than 25 years. He serves as an executive director of the Company.

Mr. Fang Guangrong (“**Mr. Fang**”), born in 1955, with Chinese nationality but without the right of permanent residence abroad, graduated from Ningxia University and obtained a bachelor’s degree. He has been long engaged in accounting management and financial work. He once served as the deputy director of Department of Finance of Hainan Province and the director of Hainan Financial Supervision Agent Office. He currently serves as a director of the sixth session of The Chinese Institute of Certified Public Accountants and the president of Hainan Institute of Certified Public Accountants. He serves as an independent non-executive director of the Company.

Mr. Wang Hongyu (“**Mr. Wang**”), born in 1972, with Chinese nationality and without the right of permanent residence abroad, successively graduated from Wuhan University and The Hong Kong University of Science and Technology with a master’s degree. Mr. Wang is a senior accountant. He once served as a senior manager at Asia Pacific (Group) Certified Public Accountants, the deputy general manager of Sunshine Holdings Limited (a Company listed on the Singapore Exchange) and the general manager of planning and finance department at Zhongyu Gas Holdings Limited (stock code: HK.03633). He currently serves as a co-founder and the chief financial officer of Shenzhen Huadachuan Automation Technology Co., Ltd.\* (深圳華達川自動化科技有限公司) and an independent Director of the Board of the Company.

Mr. Li Zhengning (“**Mr. Li**”), born in 1980, with Chinese nationality and without the right of permanent residence abroad. He graduated from China Foreign Affairs University majoring in international law with a master’s degree in law. He holds the lawyer qualification certificate and the independent director qualification certificate. He served as a lawyer at Grandall Legal Group (Beijing)\* (國浩律師集團(北京)事務所), a director of JL MAG Rare-Earth Co., Ltd., he currently serves as a partner of Beijing Hylands Law Firm\* (北京市浩天律師事務所) and an Independent Director of the Board of the Company.

Save as disclosed in the Announcements, there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51 (2) (h) to (v) of the Listing Rules nor is there anything that needs to be brought to the attention of the Shareholders.

## **APPOINTMENT OF SUPERVISORS**

The Board further announces that Mr. Fan Siyao and Mr. Yang Qing have been appointed as Supervisor of the Company. At the same time, Ms. Xing Meixia (邢美霞) was elected at the employee representative congress of the Company as the Employee Representative Supervisors. Their service contracts for Supervisors provide for term of office commencing from December 30 2022 to December 30 2025. The total average annual remuneration of all members of the 9th session of Supervisory Committee of the Company during their term of office shall not exceed RMB 800,000 (after tax) for each financial year.

Mr. Fan Siyao (“**Mr. Fan**”), born in 1992, with Chinese nationality and without the right of permanent residence abroad, Bachelor degree, graduated from Northwest Polytechnical University majoring in mathematics and applied mathematics, and obtained a bachelor's degree. He used to be the director of the standardized operation of the board office of Xi'an Minsheng Group Co., Ltd.\* (西安民生集團股份有限公司), the senior director of the board office of CCOOP Group Co., Ltd.\* (供銷大集集團股份有限公司), the business assistant of the securities business department of HNA Group headquarters, and the manager of the securities management center of the enterprise 7 management department of Hainan HNA No.2 Trust Management Service Co., Ltd.\* (海南海航二號信管服務有限公司), Mr. Fan has been recognized for his enterprise management skills and professional qualifications of more than 10 years. He serves as Supervisor of the Company.

Mr. Yang Qing (“**Mr. Yang**”), born in 1982, with Chinese nationality and without the right of permanent residence abroad, graduated from Liaoning University of Technology majoring in machine design with the bachelor's degree of engineering. He is an intermediate engineer. He served as a technician, the deputy director of Technical R&D Department, and the deputy chief engineer at Fuxin Enclosed Busbars Co., Ltd. He currently is a shareholder representative Supervisor of the Supervisory Committee of the Company, Mr. Yang has been recognized for his enterprise management skills and professional qualifications of more than 15 years. He serves as Supervisor of the Company.

Ms. Xing Meixia (“**Ms. Xing**”), born in 1988, has Chinese nationality and no permanent right of residence abroad. He graduated from Nanjing University of Aeronautics and Astronautics with a bachelor's degree in management and a senior secretary professional qualification certificate and an administrator certificate. He used to be the domestic customer specialist of the domestic call center of the marketing department of Hainan Airlines Holding Co., Ltd. He is now the employee representative supervisor of Northeast Electric and the administrative commissioner of the Human Resources Administration Department.

The Companies of the above persons are controlled or participated in by the same group as Beijinghai Hongyuan Investment Management Co., Ltd., the largest shareholder holding 9.33% of the Company's equity, and its controlling shareholders.

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.

## **DEFINITION**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“**Circular**” the circular of the Company dated 7 December 2022 in respect of (1) issue of new H shares under the Specific Mandate; (2) notice of EGM; (3) notice of H Shareholders Class Meeting; and (4) notice of Domestic Shareholders' Class Meeting

“**Notices**” notices of the Class Meetings as set out in the Circular

“**Supervisor**” supervisor(s) of the Company  
“**Supervisory Board**” the board of Supervisors

By order of the Board  
**NortheastElectricDevelopment Co., Ltd.**  
Chan Yee Ping (Michael)  
**Company Secretary**

Haikou, Hainan Province, the People’s Republic of China  
30 December 2022

*As at the date of this Announcement, the Board comprises of six executive Directors, namely Mr. Su Weiguo, Ms. Liu Jiangmei, Ms. He Wei, Mr. Ding Jishi, Mr. Mi Hongjie and Mr. Zhu Xinguang; and three independent non-executive Directors, namely Mr. Fang Guangrong, Mr. Wang Hongyu and Mr. Li Zhengning.*