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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:00042)

- (1) COMPOSITION OF SPECIAL COMMITTEES UNDER THE BOARD;
(2) ELECTION OF CHAIRMAN; AND
(3) REAPPOINTMENT OF GENERAL MANAGER, CHIEF FINANCIAL OFFICER,
BOARD SECRETARY, AND JOINT COMPANY SECRETARY**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board of Directors (the “Board”) of Northeast Electric Development Co., Ltd. (the “Company”) is pleased to announce that the first meeting of the tenth session of the Board resolved on 3 January 2023 to elect the members of various special committees under the Board, elect the Chairman of the Board, reappoint the General Manager, Chief Financial Officer, Board Secretary and Joint Company Secretary, as follows:

Composition of Special Committees Under the Board

Upon consideration and election by the Board, for the details of the composition of various special committees under the Board, please refer to the List of Directors and their role and function published on the same date.

Election of Chairman of the Board

Upon consideration and election by the Board, Mr. Su Weiguo has been elected as the Chairman of the Board of the Company. The term of office of the above appointees effective from the date of approval by the Board of Directors to the expiration of the term of office of the tenth session of Board of Directors on December 30 2025.

For the biographical details of Mr. Su Weiguo, please refer to the Supplementary Notice of Extraordinary General Meeting of the Company dated 14 December 2022.

Reappointment of General Manager, Chief Financial Officer, Board Secretary, and Joint Company Secretary

The Board resolved to reappoint Mr. Su Weiguo as the General Manager of the Company, Mr. Mi Hongjie as the Chief Financial Officer, Mr. Ding Jishi as the Board Secretary of the Company, and Mr. Chen Yiping as the Joint Company Secretary of the Company. The term of office of the above appointees effective from the date of approval by the Board of Directors to the expiration of the term of office of the tenth session of Board of Directors on December 30 2025. The remuneration of the above appointees will be determined by the Board based on the remuneration policy of the Company.

For the biographical details of Mr. Su Weiguo, Mr. Mi Hongjie and Mr. Ding Jishi, please refer to the Supplementary Notice of Extraordinary General Meeting of the Company dated 14 December 2022.

Biographical details of Mr. Chen Yipin are set out below.

Mr. Chen Yiping, born in 1977, a Hong Kong citizen, graduated from The Hong Kong Polytechnic University with an honour bachelor's degree in accountancy. Mr. Chen Yiping has over twenty years of working experience in the areas of audit, financial management, corporate secretarial management and corporate governance. He is currently a director of MCI CPA Limited, a certified public accountant firm in Hong Kong.

Mr. Chen Yiping does not have any equity interest in the Company and is not the connected parties of Beijing Haihongyuan, the Company's first substantial shareholder, and its de facto controller.

He has never been punished by the China Securities Regulatory Commission and other authorities concerned or disciplined by any stock exchanges. He is not on the list of dishonest persons. His qualification to exercise his functions and powers conforms with laws and regulations such as the Company Law and the Articles of Association.

Save as disclosed above, as at the date hereof, Mr. Chen Yiping does not (i) hold any other positions in the Company or other members of the Group; (ii) has any relationship with any other Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; or (iii) has any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. Chen Yiping has nothing to be disclosed pursuant to Rules 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.

By order of the Board

Su Weiguo

Chairman

Haikou, Hainan Province, the PRC

3 January 2023

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.

** for identification purpose only*