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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)

SUPPLEMENTAL ANNOUNCEMENT

DISCLOSEABLE AND CONNECTED TRANSACTIONS

DISPOSAL OF EQUITY INTEREST IN A JOINT VENTURE

Reference is made to the announcement of Northeast Electric Development Co., Ltd. (the “**Company**”) dated 12 January 2024 (the “**Announcement**”) in relation to the disposal of 30% interests in the JV Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement. The Company would like to provide the following additional information:

Information on ultimate beneficial owners of Transferee Shanghai Taisheng

Taisheng Real Estate (Shanghai) Co., Ltd.* (泰升房地產(上海)有限公司), which is indirect wholly-owned subsidiary by Hainan HNA No. 2 Trust Management Service Co., Ltd.. The controlling shareholder of No. 2 Trust Service is, HNA Group Bankruptcy Reorganisation Specialised Service Trust* (海航集團破產重整專項服務信託) (the “**Trust**”), being a trust created for the implementation of the Restructuring Plan. The Trustees of the Trust are CITIC Trust Corporation Ltd.* (中信信託有限責任公司) (“**CITIC Trust**”) and Everbright Xinglong Trust Co., Ltd.* (光大興隴信託有限責任公司) (“**Everbright Xinglong**”, together with CITIC Trust, the “**Trustees**”). The Trust is formed for the benefit of all the creditors of the 321 companies (including HNA Group) under the Restructuring Plan.

the number of beneficiaries of the Trust is approximately 20,000 (the “**Beneficiaries**”), and the units held by the Beneficiaries will be highly dispersed, among which the highest Trust units held by a single beneficiary ranges from approximately 3 to 4%. Therefore, the Trust has no actual controller.

Valuation

Clarify the “**Valuation**” listed on page 3 of this Announcement as follows:

The Company would like to clarify that the net assets of the 30% equity interests of JV Company as at the Evaluation Date in the amount of approximately RMB9.2 million, the reference to "the net assets of the JV Company as at the Evaluation Date in the amount of approximately RMB9.2 million" should be "the net assets of the 30% equity interests of JV Company as at the Evaluation Date in the amount of approximately RMB9.2 million" .

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Northeast Electric Development Co., Ltd.
Su weiguo
Chairman

Haikou, Hainan Province, the PRC
January 16 2024

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*