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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)

## RESIGNATION OF CHAIRMAN AND GENERAL MANAGER

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 the Northeast Electric Development Co., Ltd. (the “**Company**”) has received the resignation letter tendered by Mr. Su Weiguo on 30 October 2024. Due to personal age reason, Mr. Su Weiguo tendered his resignation as the Director and Chairman of the Board and General Manager of the Company. Meanwhile, he will also cease to act as the member of Nomination Committee, member of Remuneration Committee, chief member of Investment Management Committee, chief member of Strategy Committee of the Board. After resignation, Mr. Su Weiguo would not hold any positions in the Company.

Mr. Su Weiguo has confirmed 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 of the Company and the Listing Rules, Mr. Su Weiguo's resignation became effective upon the submission of his letter of resignation to the Board. In addition, the number of directors is not less than the minimum quorum due to resignation of Mr. Su Weiguo and there is no effect on normal operation of the Company's related work.

The above matters will not affect the normal production and operation of the Company. The Company has a sound governance structure and internal control mechanism. As of the disclosure date of this Announcement, the Board of Directors of the Company is operating normally, and the Company and its subsidiaries are carrying out various business operations in an orderly manner.

In accordance to the Company Law, the Articles of Association of the Company and other relevant laws and regulations, the Company will elect the Director and Chairman of the Board and General Manager and adjust the special committee of the Board of Directors.

As of the date of this announcement, Mr. Su Weiguo does not hold any interest in the shares in the Company, and there are no commitments that should have been fulfilled.

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

By order of the Board  
**Chan Yee Ping (Michael)**  
*Joint Company Secretary*

Haikou, Hainan Province, the PRC

1 November 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.*