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(Stock Code:00042)

Announcement

On Resignation of Independent Non-Executive Director

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**”) has received the resignation application from Mr. Fang Guangrong, an independent non-executive director of the Company on 14 May 2025. Due to personal age and health reasons, Mr. Fang Guangrong has submitted his resignation from the Board of Director as an independent non-executive director of the Company and from the Special Committees of the Board as the member of Audit Committee, the chief member of Remuneration Committee, the member of Nomination Committee, the member of Investment Management Committee, and the member of Strategy Committee. Upon his resignation, Mr. Fang Guangrong will cease to hold any positions in the Company.

Mr. Fang Guangrong 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 and the Listing Rules, the resignation of Mr. Fang Guangrong as independent executive director will result in the number of independent non-executive director of the Company falling below the minimum quorum, the resignation report of independent non-executive director shall take effect upon election of new independent non-executive director at the general meeting of the Company. The Company will appoint additional independent non-executive director as soon as practicable in accordance with relevant provisions of the Company Law and the Articles of Association. Prior to the addition of independent non-executive director, Mr. Fang Guangrong shall continue to perform the relevant duties as independent non-executive director and members of the special committees of the Board.

As of the date of this announcement, none of the above-mentioned person holds any shares of the Company, and there are no commitments that should have been fulfilled.

The Company and the Board hereby express sincere gratitude to Mr. Fang Guangrong for his valuable contributions to the Company during his tenure of office.

By order of the Board

Zhu Xinguang

Chairman

Haikou, Hainan Province, the PRC
14 May 2025

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