東方電氣股份有限公司
DONGFANG ELECTRIC CO., LTD.

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 1072)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator and Sole Placing Agent

CITIC SECURITIES

Reference is made to the announcement of the Company dated 18 September 2025 (the "**Announcement**") in relation to, among other things, the placement of 68,000,000 new H shares of the Company (the "**Placing**"). Capitalised terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

I. COMPLETION OF THE PLACING

The Board is pleased to announce that completion of the Placing took place on 24 September 2025. A total of 68,000,000 Placing Shares, representing approximately 16.67% of the number of issued H Shares and approximately 1.97% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares, have been successfully placed at the Placing Price of HK$15.92 per Placing Share to not less than six Placees.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owners are third parties independent of, and not connected with, the Company and the connected persons of the Company; and (ii) none of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the completion of the Placing.

II. EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Placing is set out below:

Class of Shares	Immediately before the Placing		Immediately upon the Completion	
	Number of issued Shares	Approximate percentage in the issued share capital of the Company (%) (note)	Number of issued Shares	Approximate percentage in the issued share capital of the Company (%) (note)
A Shares				
Core connected persons	1,772,966,194	52.29	1,772,966,194	51.27
Other A Shareholders	1,277,394,132	37.68	1,277,394,132	36.94
Total number of A Shares	**3,050,360,326**	**89.97**	**3,050,360,326**	**88.20**
H Shares				
Core connected persons	858,800	0.03	858,800	0.02
Placees	–	–	68,000,000	1.97
Other H Shareholders	339,141,200	10.00	339,141,200	9.81
Total number of H Shares	**340,000,000**	**10.03**	**408,000,000**	**11.80**
Total	**3,390,360,326**	**100.00**	**3,458,360,326**	**100.00**

Note: The aggregate of the percentage figures in the table above may not add up to the relevant subtotal or total percentage figures shown due to rounding of the percentage figures to two decimal places.

III. USE OF PROCEEDS

The Placing has been fully placed. As disclosed in the Announcement, the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK$1,082.56 million and HK$1,074.84 million. The Company intends to allocate the net proceeds of the Placing (after deducting the Placing commission and other relevant costs and expenses of the Placing) for general working capital, among which (i) approximately 50% of the net proceeds of the Placing, or approximately HK$537.42 million for research and development injection; and (ii) approximately 50% of the net proceeds of the Placing, or approximately HK$537.42 million for expanding the Company's sales channels.

Please refer to the Announcement for further details of the Placing.

By Order of the Board
Dongfang Electric Corporation Limited
Feng Yong
Joint Company Secretary

Chengdu, Sichuan Province, the PRC
24 September 2025

As at the date of this announcement, the directors of the Company are as follows:

Non-executive Directors:	*Luo Qianyi (Chairman) and Zhang Shaofeng*
Directors:	*Zhang Yanjun and Sun Guojun*
Independent non-executive Directors:	*Huang Feng, Zeng Daorong and Chen Yu*