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東北電氣發展股份有限公司

NEE NORTHEAST ELECTRIC DEVELOPMENT CO.,LTD.

(a joint stock limited Company incorporated in the People's Republic of China with limited liability)

(Stock Code:0042)

- (1) ANNOUNCEMENT ON THE VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING ;
- (2) APPOINTMENT OF DIRECTOR;
- (3) APPOINTMENT OF SUPERVISORS ; AND
- (4) RETIREMENT OF SUPERVISOR

Poll Results of the Extraordinary General Meeting

An announcement pursuant to the Rule 13.39 (5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) is made by the Board of Directors (the “**Board**”) of Northeast Electric Development Co., Ltd. (the “**Company**”) in relation to the poll results of the 2021 Extraordinary General Meeting (the “**EGM**” or “**Meeting**”) held on 23 August 2021.

The Board wishes to announce that all resolutions proposed at the EGM were duly passed by way of poll.

Appointment of Director

The Board announces that, Mr. Shang Duoxu was appointed as Director of the 9th Session of the Board of Directors of the Company. His term of office shall be effective from the date of approval by the EGM and end on the expiry of the term of the 9th session of the Board of Directors (namely 10 March 2022).

The remuneration of Mr. Shang Duoxu will be determined at the recommendation of the remuneration committee of the Company and in accordance with the remuneration policies of the Company, and will be disclosed in the annual reports of the Company. The total average annual remuneration of all members of the 9th session of Board of the Company during their term of office shall not exceed RMB6,000,000 (after tax) for each financial year.

Appointment of Supervisors

The Board announces that, Mr. Xing Zenghai (邢增海) and Mr. Yang Qing (楊青) were appointed as the Shareholder Representative Supervisors of the Company. Their terms of office shall commence from the date on which the resolution is passed at the EGM and ending upon the expiration of the term of office of the ninth session of the supervisory committee of the Company (i.e. 10 March 2022).

The Board announces that, Ms. Wu Rongyu (吳鎔羽) was elected at the employee representative congress of the Company as the Employee Representative Supervisor for a term of office from 23 August 2021 to 10 March 2022.

Their remunerations are set out as follows:

The total average annual remuneration of all members of the 9th session of Supervisory Committee of the Company during their term of office shall not exceed RMB 800,000 (after tax) for each financial year.

Retirement of Supervisor

The Board announces that, According to the company's trade union committee meeting held on August 23 2021, it was agreed that Mr. Hu Tao would no longer serve as the company's employee representative supervisor, effective from August 23 2021. Mr. Hu Tao does not hold the Company's shares, and there are no unfulfilled commitments that should be fulfilled.

Reference is made to the Announcement Notice of Extraordinary General Meeting for 2021 dated 2 August 2021 (the “**Announcement**”) of the Company. Unless defined otherwise, the terms used herein shall have the same meanings as those defined in the Announcement. The full content of the resolutions has been set out in the Announcement.

The EGM and its Attendance

The 2021 EGM of the Company was held in the Conference Room, Floor 19, HNA Plaza, No.7 Guoxing Road, Meilan District, Haikou City, Hainan Province, the PRC, at 10:00 a.m. on 23 August 2021. Mr. Su Weiguo, the Director of Board, presides over the meeting.

1. Attendance of the shareholders

22 shareholders voted at the meeting and online, representing 122,647,419 shares (14.0430% of the total shares of the Company)

Including:

2 shareholders and holder (Agent) voted at the meeting representing 90,894,850 shares (10.4074% of the total shares of the Company).

66 shareholders voted online representing 31,752,569 shares (3.6356% of the total shares of the Company).

2. Attendance of the Minority investors (the shareholders who individually or collectively hold less 5% of the Company's shares, including H share shareholder)

67 shareholders voted at the meeting and online, representing 41,152,569 shares (4.7119% of the total shares of the Company)

Including:

66 shareholders voted online representing 31,752,569 shares (3.6356% of the total shares of the Company).

To the best knowledge, information and belief of the Directors, no shareholder is entitled to vote only against or required to abstain from voting with respect to any resolutions proposed at the EGM under Rule 13.40 of the Listing Rules. All the resolutions at the EGM are put to vote by way of shares.

Pursuant to the provisions of the Listing Rules, Mazars Certified Public Accountants* (中審眾環會計師事務所), was appointed as the scrutineer for the vote-calculating at the EGM, which meets the Company Law of the People's Republic of China (the "Company Law"), the Rules of Procedures of Shareholders' General Meeting of Listed Companies (the "Rules of Procedures"), and other relevant laws and regulations as well as provisions of the Articles of Association of the Company (the "Articles of Association"), and GRANDALL Law Firm* (國浩律師(上海)事務所) issued the relevant legal opinions.

Voting Results

The resolutions discussed at the EGM have been passed and approved by shareholders by vote, and the poll results are as follows:

Ordinary Resolutions	Number of Shares (%)		
	For	Against	Abstain
To approve, confirm and ratify the Lease Agreements and the consummation of transactions contemplated thereunder as more particularly described in the Circular and on the terms and conditions set out in the Lease Agreements	39,838,617 (96.8071%)	1,071,052 (2.6026%)	242,900 (0.5902%)
To approve the Proposal on the Appointment of Mr. Shang Duoxu (尚多旭) as a director of the Company* (《關於增補尚多旭先生為董事的議案》)	120,961,202 (98.6252%)	1,333,517 (1.0873%)	352,700 (0.2876%)
To approve the Proposal on the Appointment of Mr. Xing Zenghai (邢增海) as a shareholders' representative supervisor of the Company* (《關於增補邢增海先生為公司股東代表監事的議案》)	120,961,202 (98.6252%)	1,333,517 (1.0873%)	352,700 (0.2876%)
To approve the Proposal on the Appointment of Mr. Yang Qing (楊青) as a shareholders' representative supervisor of the Company* (《關於增補楊青先生為公司股東代表監事的議案》)	120,961,202 (98.6252%)	1,333,517 (1.0873%)	352,700 (0.2876%)

The Board announces that all resolutions proposed at the EGM were duly passed by way of poll.

Lawyer's Certification

As certified and stated in the legal opinion issued by GRANDALL Law Firm, the Company's PRC legal adviser, "The convening, holding, attendants, qualification of convenor, voting procedures

and poll results of the EGM conform to provisions of the Company Law, the Rules of Procedures, the Provisions on Strengthening the Protection of the Rights and Interests of Public Shareholders and other relevant laws and regulations as well as provisions of the Articles of Association of the Company. The attendants' qualification, the voting procedures and poll results of the EGM are legal and valid".

Appointment of Independent Non-executive Director

The Board announces that, Mr. Li Zhengning was appointed as an independent non-executive Director of the 9th Session of the Board of Directors of the Company. His term of office shall be effective from the date of approval by the EGM and end on the expiry of the term of the 9th session of the Board of Directors (namely 10 March 2022). During the above-mentioned term of office, Mr. Li Zhengning receive annual remuneration of RMB120,000 (pre-tax) form of remuneration for his position as the independent non-executive Director of the Company.

Appointment of Director

The Board announces that, Mr. Shang Duoxu was appointed as Director of the 9th Session of the Board of Directors of the Company. His term of office shall be effective from the date of approval by the EGM and end on the expiry of the term of the 9th session of the Board of Directors (namely 10 March 2022).

The remuneration of Mr. Shang Duoxu will be determined at the recommendation of the remuneration committee of the Company and in accordance with the remuneration policies of the Company, and will be disclosed in the annual reports of the Company. The total average annual remuneration of all members of the 9th session of Board of the Company during their term of office shall not exceed RMB6,000,000 (after tax) for each financial year.

The biographical details of the above Director were set out in the notice of Extraordinary General Meeting for 2021 of the Company dated 2 August 2021. Save as disclosed therein, there are no other matter that needs to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Hong Kong Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

Appointment of Supervisors

The Board announces that, Mr. Xing Zenghai (邢增海) and Mr. Yang Qing (楊青) were appointed as the Shareholder Representative Supervisors of the Company. Their terms of office shall commence from the date on which the resolution is passed at the EGM and ending upon the expiration of the term of office of the ninth session of the supervisory committee of the Company (i.e. 10 March 2022).

The Board announces that, Ms. Wu Rongyu (吳鎔羽) was elected at the employee representative congress of the Company as the Employee Representative Supervisor for a term of office from 23 August 2021 to 10 March 2022.

Their remunerations are set out as follows:

The total average annual remuneration of all members of the 9th session of Supervisory Committee of the Company during their term of office shall not exceed RMB 800,000 (after tax) for each financial year.

Resume of the employee representative supervisor:

Ms. Wu Rongyu, born in 1992, Chinese nationality, no permanent residency abroad, graduated from Northwest A&F University with a bachelor's degree in agronomy, majoring in aquatic products, and a national third-level enterprise human resources manager. She used to be the business manager of the human resources administration department of Hainan Tangyuan Technology Co., Ltd. She is currently the employee representative supervisor and business manager of the Human Resources and Administration Department of Northeast Electric Development Co., Ltd.

Each of the above-mentioned candidates for Supervisors does not hold any equity interest in the Company and is not a related party of Beijing Haihongyuan, the Company's largest Shareholder and its de facto controller. They have never been punished by the China Securities Regulatory Commission and other authorities concerned or disciplined by any stock exchanges. They are not on the list of dishonest persons. Their qualifications to exercise his functions and powers conforms with laws and regulations such as the Company Law and the articles of association of the Company.

The biographical details of the above shareholder representative supervisors Mr. Xing Zenghai (邢增海) and Mr. Yang Qing (楊青) were set out in the notice of Extraordinary General Meeting for 2021 of the Company dated 2 August 2021. Save as disclosed therein, there are no other matter that needs to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Hong Kong Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

Retirement of Supervisor

The Board announces that, According to the company's trade union committee meeting held on August 23 2021, it was agreed that Mr. Hu Tao would no longer serve as the company's employee representative supervisor, effective from August 23 2021. Mr. Hu Tao does not hold the Company's shares, and there are no unfulfilled commitments that should be fulfilled.

Mr. Hu Tao has confirmed to the Company that he has no disagreement with the Board and the Supervisory Committee, and there is no matter relating to his retirement that needs to be brought to the attention of the holders of the securities of the Company.

The Company, the Board and the Supervisory Committee hereby express sincere gratitude to Mr. Mr. Hu Tao for his valuable contributions to the Company during his tenure of office.

By order of the Board
Chan Yee Ping (Michael)
Joint company secretary

Haikou, Hainan Province, the PRC
23 August 2021

As at the date of this Announcement, the Board comprises of five executive Directors, namely Mr. Shang Duoxu, Mr. Wang Yongfan, Mr. Su Weiguo, Mr. Guo Qianli and Mr. Li Guoqing; and three independent non-executive Directors, namely Mr. Fang Guangrong, Mr. Wang Hongyu and Mr. Li Zhengning.