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**）

EXTENSION OF LONG STOP DATE

Reference is made to the Announcements (the "**Announcements**") and Circular of Northeast Electric Development Co., Ltd. (the "**Company**") dated 05 April 2017, 21 April 2017, 20 December 2017, 11 June 2018, 03 December 2018 and 26 June 2019 respectively, in relation to the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

As disclosed in the Announcements, Completion shall be conditional upon the fulfillment or waiver of the Conditions before the Long Stop Date.

Since additional time is required to prepare for Completion, the Parties have entered into the Side Letter, and have agreed to extend the Long Stop Date to 30 June 2020 or such other date as the Parties may agree in writing. Save for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

The above Side Letter was approved at the 11th Meeting of the ninth Session of Board of Directors of the Company on 30 December 2019 for entry into force.

By order of the Board
Zhu Jie
Chairman

Haikou, Hainan Province, the PRC
30 December 2019

As at the date of this Announcement, the Board comprises of six executive Directors, namely Mr. Zhu Jie, Mr. Li Rui, Ms. Ma Yun, Mr. Bao Zongbao, Mr. Su Weiguo and Ms. Liu Huafen; and three independent non-executive Directors, namely Mr. Li Ming, Mr. Qian Fengsheng and Mr. Fang Guangrong.