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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:0042)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN: that the Extraordinary General Meeting (the “EGM”) of Northeast Electric Development Company Limited (the “**Company**”) will be held at the Conference Room, Floor 19, HNA Plaza, No.7 Guoxing Avenue, Meilan District, Haikou City, Hainan Province, the PRC at 10:00 a.m. on 29 December 2021 for the purpose of considering and, if thought fit, passing the following resolutions:

AS ORDINARY RESOLUTION

“THAT:

1. The Proposal on the Reappointment of Auditor of the Company for the Year of 2021* (《關於續聘公司2021年度審計機構的議案》) be and is hereby approved.

The Company intends to reappointment of Mazars Certified Public Accountants LLP * (中審眾環會計師事務所(特殊普通合夥)) as the domestic auditor for financial statements and internal control of the Company for the year of 2021 and the Mazars CPA Limited* (中審眾環(香港)會計師事務所有限公司) as the international auditor for the year of 2021 with the term of office of one year and authorizes the Board to determine its remuneration.

2. The Proposal on the Appointment of Mr. Mi Hongjie (米宏傑) as a director of the Company* (《關於增補米宏傑先生為董事的議案》) be and is hereby approved.

As nominated by Beijing Haihongyuan, the largest Shareholder, and at the recommendation of the nomination committee of the Company, it was resolved by the Board to propose Mr. Mi Hongjie (米宏傑) to be elected as an executive Director for a term commencing 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 Board (i.e. 10 March 2022).

Biographical details of Mr. Mi Hongjie (米宏傑) are set out as follows:

Mr. Mi Hongjie, born in 1993, Chinese nationality, no permanent residency abroad, graduated from Fudan University with a master's degree in business administration. Served as Head of Planning and Finance Department of HNA Group Non-Aviation Asset Management Division* (海航集團非航空資產管理事業部), Business Director of Planning and Finance Department of HNA Logistics Group Co., Ltd.* (海航物流集團有限公司), Manager of the Operations Center of the Internet Finance Division of Hainan Supply and Marketing Daji Financial Information Technology Co., Ltd.* (海南供銷大集金服信息科技有限公司), Senior Manager, Fund Planning Center, Financing Management Department, HNA Investment Group Co., Ltd.* (海航投資集團股份有限公司). He is currently the Chief Financial Officer of Northeast Electric Development Co., Ltd..

Mr. Mi Hongjie will enter into a service agreement with the Company in respect of his position as an executive Director after the resolution in relation to his election is passed by the Shareholders at the EGM. The remuneration of Mr. Mi Hongjie 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 remuneration of Mr. Mi Hongjie as the Chief Financial Officer and Director of the Company is RMB500,000 (pre-tax), which was determined by the Board based on the Director and senior management remuneration policy of the Company.

Mr. Mi Hongjie does not have any equity interest in the Company, and he is not the connected parties of Beijing Haihongyuan, the Company's first substantial shareholder, and its de facto controller. He has never been punished by the China Securities Regulatory Commission and other authorities concerned or disciplined by any stock exchanges. He is not on the list of dishonest persons. His qualification to exercise his functions and powers conforms with laws and regulations such as the Company Law and the Articles of Association.

Save as disclosed above, as at the date hereof, Mr. Mi Hongjie does not (i) hold any other positions in the Company or other members of the Group or any Directorship in any other listed companies in the past three years; (ii) has any relationship with any other Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; or (iii) has any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. Mi Hongjie has nothing to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules nor is there anything that needs to be brought to the attention of the Shareholders.”

By order of the Board

Shang Duoxu

Chairman

Haikou, Hainan Province, the PRC

7 December 2021

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

Notes:

- (1) Any holder of A Shares who has registered on the register of the Company at China Securities Depository and Clearing Company Limited Shenzhen Branch by the close of business on 21 December 2021 is entitled attend the EGM.*
- (2) In order to confirm the list of holders of H Shares of the Company who are entitled to attend the EGM, the register of shareholders of the Company will be closed from 22 December 2021 to 28 December 2021 days inclusive), during which period no transfer of shares will be registered. The shareholders whose names appear on the register of the Company by the close of business on 21 December 2021 are entitled to attend the EGM and vote at the EGM.*
- (3) Holders of H Shares of the Company who intend to attend the EGM shall deposit the transfer documents and relevant share certificates at the Company's H Share registrar, Boardroom Share Registrars (HK) Limited, 2103B, 21th Floor, 148 Electric Road, North Point Hong Kong not later than 4:30 p.m. on 21 December 2021.*
- (4) Shareholders of the Company who intend to attend the EGM shall mail or fax the written reply for attending the EGM to the Company before 21 December 2021.*
- (5) Any shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies (whether or not shareholder of the Company) to attend and vote at the EGM on his/her behalf.*
- (6) In order to be valid, the proxy forms of shareholders and other documents (if any) should be deposited at the Company or the Company's H Share registrar no later than 24 hours before the time appointed for holding the EGM.*
- (7) Shareholders of the Company or their proxies attending the EGM shall bear their own travel and accommodation expenses.*

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** For identification purposes only.*