

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING,
THE 2022 FIRST A SHARES CLASS MEETING AND
THE 2022 FIRST H SHARES CLASS MEETING
HELD ON 29 JUNE 2022;
ELECTION OF NON-INDEPENDENT DIRECTORS;
ELECTION OF SHAREHOLDER REPRESENTATIVE
SUPERVISOR AND
PAYMENT OF FINAL DIVIDEND
FOR THE YEAR ENDED 31 DECEMBER 2021**

References are made to the notices of the 2021 annual general meeting (the “**AGM**”) and the H Shares Class Meeting and the circular (the “**Circular**”) dated 9 June 2022 of Dongfang Electric Corporation Limited (the “**Company**”). Unless otherwise specified, terms used in this announcement shall have the same meaning as those defined in the Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, the Company held the AGM, the 2022 first A Shares class meeting (the “**A Shares Class Meeting**”) and the H Shares Class Meeting (collectively, the “**Meetings**”) at the conference room of the Company, 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC on 29 June 2022. The shareholders of the Company and authorized proxies carrying voting rights have cast votes on the resolutions proposed at the Meetings by way of poll through a combination of onsite voting and online voting.

As at the date of the Meetings, there were a total of 3,119,001,130 Shares of the Company in issue (including 2,779,001,130 A Shares and 340,000,000 H Shares). There were no Shares of the Company entitling the holders to attend and abstain from voting in favour of the resolutions at the Meetings. No shareholder was required under the Listing Rules to abstain from voting on the resolutions at the Meetings. No shareholders stated their intention in the Circular to vote against or abstain from voting on the resolutions at the Meetings.

Mr. Yu Peigen, the Chairman of the Company, acted as the chairman of the Meetings and presided thereat, and two Directors, namely Mr. Yu Peigen, a Director, and Mr. Ma Yongqiang, an independent non-executive Director, and some of the supervisors, senior management and independent auditors of the Company, attesting lawyers and scrutineer for the poll attended the Meetings.

Computershare Hong Kong Investor Services Limited (the Company's H Share Registrar), the attesting lawyers, the shareholder representatives and supervisor representatives of the Company were responsible for vote counting and scrutinizing of votes at the Meetings. The lawyers from Beijing King & Wood Mallesons (Chengdu) (北京金杜(成都)律師事務所) attended and witnessed the Meetings and had given legal opinions which are set out as follows: (i) the convening and holding procedures of the Meetings are in accordance with the relevant laws, administrative regulations such as the Company Law, the Securities Law of the People's Republic of China and the requirements of the Rules Governing the Shareholders' Meeting of Listed Companies as well as the Articles of Association; (ii) the eligibility of the persons who attended the Meetings and the qualification of the convenor are lawful and valid; and (iii) the voting procedures and results of the Meetings are lawful and valid.

POLL RESULTS OF AGM

A total of 20 shareholders and authorized proxies holding an aggregate of 1,832,915,270 Shares attended the AGM (onsite voting and online voting), all of them accounting for approximately 58.77% of the total number of Shares with voting rights. Among which, 1,757,842,219 Shares are held by holders of A Shares, representing approximately 56.36% of the total number of Shares with voting rights while 75,073,051 Shares are held by holders of H Shares, representing approximately 2.41% of the total number of Shares with voting rights.

All resolutions proposed at the AGM were voted by poll. Cumulative voting was adopted for the resolutions No. 12. The poll results are as follows:

Resolutions adopting non-cumulative voting					
Ordinary resolutions ^(Note)		Number of votes cast (Approximate percentage of total number of votes)			Total votes
		For	Against	Abstain	
1.	To consider and approve the resolution on the 2021 work report of the Board of the Company	1,829,092,952 99.791462%	3,415,718 0.186355%	406,600 0.022183%	1,832,915,270
2.	To consider and approve the resolution on the 2021 work report of the Supervisory Committee of the Company	1,829,199,952 99.797300%	3,308,718 0.180517%	406,600 0.022183%	1,832,915,270
3.	To consider and approve the resolution on the 2021 profit distribution plan of the Company	1,832,764,370 99.991767%	122,100 0.006662%	28,800 0.001571%	1,832,915,270
4.	To consider and approve the resolution on the 2021 audited financial statements and the 2022 financial budget and investment plan of the Company	1,828,999,752 99.786378%	3,508,918 0.191439%	406,600 0.022183%	1,832,915,270
5.	To consider and approve the resolution on the appointment of the auditor of the Company for 2022	1,827,874,431 99.724982%	5,012,039 0.273447%	28,800 0.001571%	1,832,915,270
6.	To consider and approve the resolution on the amendment to the Work Rules for Independent Directors	1,832,871,370 99.997605%	15,100 0.000824%	28,800 0.001571%	1,832,915,270
7.	The resolution on the election of Hu Weidong as a member of the tenth session of the Supervisory Committee of the Company	1,826,717,472 99.661861%	6,168,998 0.336568%	28,800 0.001571%	1,832,915,270

Special resolutions ^(Note)			Number of votes cast (Approximate percentage of total number of votes)			Total votes
			For	Against	Abstain	
8.	To consider and approve the resolution on the Repurchase and Cancellation of Certain Restricted Shares		1,831,029,970 99.897142%	1,856,300 0.101276%	29,000 0.001582%	1,832,915,270
9.	To consider and approve the resolution on the amendment to the Articles of Association of the Company		1,775,688,911 96.877850%	57,135,359 3.117185%	91,000 0.004965%	1,832,915,270
10.	To consider and approve the resolution on the amendment to the Rules of Procedure of the Board		1,776,780,519 96.937406%	56,043,751 3.057629%	91,000 0.004965%	1,832,915,270
11.	To consider and approve the resolution on the amendment to the Rules of Procedure of General Meeting		1,832,764,370 99.991767%	122,100 0.006662%	28,800 0.001571%	1,832,915,270
Resolutions adopting cumulative voting						
Ordinary resolution ^(Note)			Number of votes in favour	Number of votes in favour as a percentage of valid voting rights present at the meeting (%)	Elected or not	
12.	Resolution on election of Directors					
	12.1	To elect Liu Zhiquan as a member of the tenth session of the Board of the Company	1,830,144,623	99.848839%	Yes	
	12.2	To elect Zhang Jilie as a member of the tenth session of the Board of the Company	1,798,961,368	98.147547%	Yes	

As more than half of the votes were cast in favour of each of the ordinary resolutions No. 1 to No. 7 and No. 12, resolutions No. 1 to No. 7 and No. 12 were duly passed as ordinary resolutions. As more than two-thirds of the votes were cast in favour of the special resolutions No. 8 to No. 11, resolutions No. 8 to No. 11 were duly passed as special resolutions.

POLL RESULTS OF A SHARES CLASS MEETING

A total of 19 holders of A Shares and authorized proxies holding an aggregate of 1,757,842,219 A Shares attended the A Shares Class Meeting (on-site voting and online voting), all of them accounting for approximately 63.25% of the total number of A Shares with voting rights. The resolution proposed at the A Shares Class Meeting was voted by poll. The poll result is as follows:

Special resolution ^(Note)		Number of votes (Approximate percentage of total number of votes)			Total votes
		For	Against	Abstain	
1.	To consider the resolution on the Repurchase and Cancellation of Certain Restricted Shares	1,757,798,119 99.997491%	15,100 0.000859%	29,000 0.001650%	1,757,842,219

POLL RESULTS OF H SHARES CLASS MEETING

A total of 1 holder of H Shares and authorized proxy holding an aggregate of 75,073,051 H Shares attended the H Shares Class Meeting (on-site voting), all of them accounting for 22.08% of the total number of H Shares with voting rights. The resolution proposed at the H Shares Class Meeting was voted by poll. The poll result is as follows:

Special resolution ^(Note)		Number of votes (Approximate percentage of total number of votes)			Total votes
		For	Against	Abstain	
1.	To consider the resolution on the Repurchase and Cancellation of Certain Restricted Shares	73,231,851 97.547455%	1,841,200 2.452545%	0 0	75,073,051

Note: For details of the above resolutions, please refer to the Circular.

ELECTION OF NON-INDEPENDENT DIRECTORS

At the AGM, the ordinary resolutions electing Mr. Liu Zhiquan and Mr. Zhang Ji Lie as non-independent Directors of the tenth session of the Board were duly passed, and their term commences from 29 June 2022 until the expiry of the term of the tenth session of the Board of the Company.

For the biographical details of each of Mr. Liu Zhiquan and Mr. Zhang Ji Lie, please refer to the Circular. As at the date of this announcement, there has been no change to these biographies. As at the date of this announcement, save as disclosed in the Circular, each of Mr. Liu Zhiquan and Mr. Zhang Ji Lie does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; does not hold any other positions in the Company or other members of the Group; did not hold any directorships in any other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; does not have or are not deemed to have any interest within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong) in any shares or underlying shares of the Company or its associated corporations; and there are no other matters in relation to their appointments that need to be brought to the attention of the shareholders or are disclosable pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Company will enter into a service contract with each of Mr. Liu Zhiquan and Mr. Zhang Ji Lie, respectively. The remuneration of the elected directors shall comprise of three parts, i.e., basic annual salary, performance-based pay and bonus. The relevant detailed assessment and appraisal and the salary income shall be implemented according to the relevant regulation of the state. The details of the remuneration of the Directors will be disclosed in the annual reports of the Company.

ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

At the AGM, ordinary resolution electing Mr. Hu Weidong as a shareholder representative supervisor of the tenth session of the Supervisory Committee was duly passed. The term of office of Mr. Hu Weidong commences from 29 June 2022 until the expiry of the term of the tenth session of the Supervisory Committee of the Company.

For the biographical details of Mr. Hu Weidong, please refer to the Circular. As at the date of this announcement, there has been no change to these biographies. Mr. Hu Weidong will not enter into any service contract with the Company in respect of his appointment as a supervisor and will not receive any supervisor remuneration.

As at the date of this announcement, save as disclosed in the Circular and this announcement, Mr. Hu Weidong does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; does not hold any other positions in the Company or other members of the Group; did not hold any directorships in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; does not have or is not deemed to have any interest within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong) in any shares or underlying shares of the Company or its associated corporations; and there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders or are disclosable pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

PAYMENT OF THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2021

The AGM has approved the proposal for the distribution of profits of the Company for the year ended 31 December 2021. The Company will pay a final dividend (the “**Final Dividend**”) of RMB2.30 (tax inclusive) per 10 Shares for the year ended 31 December 2021. The Final Dividend on H Shares will be paid to the holders of H Shares on 28 July 2022.

The Exchange Rate of the Payment of H Shares Final Dividend

In accordance with the provisions of the Articles of Association, dividends of the Company shall be denominated and paid in RMB, and dividends paid to the Company’s overseas listed foreign shareholders shall be denominated and declared in RMB and paid in foreign currencies.

The Final Dividend for the holders of H Shares will be settled in Hong Kong dollars (“**HKS**”). The Final Dividend payable in HK\$ will be exchanged at the average middle exchange rate of RMB against HK\$ (RMB0.853934:HK\$1.00) announced by the People’s Bank of China for the calendar week (20 June 2022 to 26 June 2022), prior to the declaration of distribution of the Final Dividend at the AGM, being payment of Final Dividend of HK\$2.693417 (tax inclusive) for every 10 H Shares.

The Company has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (the “**Receiving Agent**”) for the holders of H Shares of the Company in Hong Kong and will pay the Final Dividend for the holders of H Shares to the Receiving Agent, who will pay the Final Dividend to the holders of H Shares on 28 July 2022. The Final Dividend for the holders of A Shares will be paid in RMB and a separate announcement will be made in relation to the distribution of the Final Dividend to A Shares.

A separate announcement will be made in relation to Closure of Register of Members of H Shares and Record Date for the Payment of Final Dividend.

Income Tax Withholding

Enterprise Income Tax Withholding of Overseas Non-Resident Enterprises

Pursuant to the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》), the Implementation Rules of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》) and the Notice on Issues Regarding Withholding Enterprise Income Taxes when Chinese Resident Enterprises Distribute Dividends to H Shares Holders which are Foreign Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation, a PRC resident enterprise shall withhold and pay enterprise income tax at the uniform tax rate of 10% on behalf of its shareholders when distributing the dividends to foreign non-resident enterprise holders of H Share for the year 2008 and subsequent years.

Pursuant to the provisions in the Notice on Tax Policies Regarding the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) issued by the Ministry of Finance, the State Administration of Taxation and the CSRC, for dividend and bonus incomes obtained by mainland enterprise investors from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, such H-share companies shall not withhold and pay any income taxes on such dividends and bonuses, as the income taxes shall be reported and paid by the investing enterprises on their own. Meanwhile, for dividends and bonuses obtained by mainland resident enterprises from holding relevant H shares for 12 months consecutively, enterprise income taxes shall be exempted according to laws.

Individual Income Tax Withholding of Overseas Individual Shareholders

Pursuant to provisions in the Notice by the State Administration of Taxation on Issues Regarding the Administration of Individual Income Tax Collection after the Annulment of Document Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), for dividend and bonus incomes received by individual shareholders as foreign residents from shares of domestic non-foreign-invested enterprises listed in Hong Kong, the individual income taxes thereof shall be withheld and lawfully paid by a withholding agent. When a domestic non-foreign-invested enterprise lists its shares in Hong Kong, its individual shareholders, as foreign residents, can claim relevant preferential tax treatment pursuant to the provisions in the tax treaty entered into between the country where their residential identity belongs and the PRC and in the tax arrangements between Mainland China and Hong Kong (Macau). Pursuant to the relevant tax treaties and tax arrangements, the tax rate for dividends is normally 10%. To simplify the administration of tax collection, when dividends and

bonuses are distributed by a domestic non-foreign-invested enterprise for shares listed in Hong Kong, individual income taxes thereof are generally withheld and paid at the tax rate of 10% with no need to file any application. If the dividend tax rate is not 10%, the following provisions shall be followed: (1) for resident subject to tax rates below 10%, pursuant to relevant treaties, withholding agents may handle the application for relevant treatments under such treaties on their behalf, and extra tax payments shall be refunded upon the approval of the governing tax authority; (2) for residents subject to tax rates over 10% but lower than 20%, pursuant to relevant treaties, withholding agents shall withhold and pay the individual income taxes at the effective rate when the dividends and bonuses are distributed, with no need to apply for review and approval; (3) for residents whose countries have not entered into any tax treaty with the PRC, withholding agents shall withhold and pay the individual income taxes at the tax rate of 20% when the dividends and bonuses are distributed.

Pursuant to the provisions in the Notice on Tax Policies Regarding the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) issued by the Ministry of Finance, the State Administration of Taxation and the CSRC for dividends and bonuses obtained by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, such H-share companies shall withhold individual income tax at the rate of 20%. For dividend and bonus incomes obtained by mainland securities investment funds by investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the individual income tax will be levied pursuant to the provisions mentioned above.

Profit Distribution to Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares listed on the Shanghai Stock Exchange (the “**Investors of Northbound Trading**”), their dividends and bonuses will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominees holding such shares. The Company will withhold income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For Investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend and bonus tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The record date, the date of distribution of Final Dividend and other arrangements for the Investors of Northbound Trading will be the same as those for the holders of A Shares of the Company.

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange (the “**Investors of Southbound Trading**”), the Company has arranged for the China Securities Depository and Clearing Corporation Limited or its branches, as the nominee of the holders of H Shares for Southbound Trading, to receive Final Dividend distributed by the Company and distribute the Final Dividend to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

The Final Dividend for the investors of H Shares of Southbound Trading will be paid in RMB. In accordance with relevant requirements of the Notice on Tax Policies Regarding the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》) and the Notice on Tax Policies Regarding the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for Final Dividend received by mainland individual investors from investing in H Shares of the Company listed on the Hong Kong Stock Exchange through Shanghai/Shenzhen-Hong Kong Stock Connect, the Company will withhold and pay individual income tax at the rate of 20% on their behalf. For Final Dividend received by mainland securities investment funds from investing in H Shares of the Company listed on the Hong Kong Stock Exchange through Shanghai/Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The Company will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date, the date of distribution of Final Dividend and other arrangements for the Investors of Southbound Trading will be the same as those for the holders of H Shares of the Company.

Amendments to the Articles of Association

The proposed amendments to the Articles of Association were duly approved as a special resolution by the Shareholders at the AGM. Please refer to the Circular for details of the amendments to the Articles of Association. The full text of the amended Articles of Association will be published on the websites of the Stock Exchange and the Company in due course. The amended Articles of Association has Chinese and English versions and the Chinese version shall prevail.

By Order of the Board
Dongfang Electric Corporation Limited
Gong Dan
Company Secretary

Chengdu, Sichuan Province, the PRC
29 June 2022

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

Directors: Yu Peigen, Xu Peng, Zhang Yanjun, Liu Zhiquan and Zhang Jilie

Independent Non-executive Directors: Liu Dengqing, Huang Feng and Ma Yongqiang