
NOTICE OF EXTRAORDINARY GENERAL MEETING

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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 THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN: that the Extraordinary General Meeting (the “EGM”) of shareholders in 2022 of Northeast Electric Development Company Limited (the “Company”) will be held at the Conference Room, HNA Plaza, No.7 Guoxing Avenue, Meilan District, Haikou City, Hainan Province, the People’s Republic of China (“PRC”) at 9:30 a.m. on 30 December 2022 for the purpose of considering and, if thought fit, passing the following resolutions as special resolutions:

SPECIAL RESOLUTIONS

“THAT:

- (a) the terms and conditions of the Subscription Agreement dated 27 July 2022 (the “**Subscription Agreement**”) entered into between W.H.B.D (HK) Technology Limited (the “**Subscriber**”) and the Company, a copy of the Subscription Agreement has been produced to the EGM marked “A” and signed by the chairman of the meeting for the purpose of identification and the transactions contemplated thereunder, be and are hereby approved;
- (b) the directors of the Company (the “**Directors**”) authorised for and on behalf of the Company, among other matters, to sign, execute, perfect, deliver or to authorise signing, executing, perfecting and delivering the Subscription Agreement be hereby approved, ratified and confirmed, and the Directors be and are hereby authorised to do or authorise doing all such acts, matters and things as they may in their discretion consider necessary, expedient or desirable to give effect to and implement the transactions pursuant to the Subscription Agreement and to waive compliance from or make and agree such variations of a non-material nature to any of the terms of the Subscription Agreement as they may in their discretion consider to be desirable and in the interest of the Company;
- (c) the Directors be and are hereby granted specific mandate (the “**Specific Mandate**”) to issue 90,000,000 new H Shares (the “**Subscription Shares**”) to the Subscriber at a price of RMB1.00 per Subscription Share pursuant to the Subscription Agreement (information relating to the Specific Mandate is set out in a circular dated 7 September 2022 despatched to the shareholders of the Company (the “**Circular**”) subject to the following terms:

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- (i) subject to the fulfillment of the conditions in respect of the Subscription (as defined in the Circular) as set out in the Circular, the aggregate number of Subscription Shares to be issued and allotted (whether pursuant to an option or otherwise) by the Directors shall not be more than 90,000,000 H Shares;
- (ii) the board of Directors will only exercise its power under the Specific Mandate in accordance with the PRC Companies Law and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and only if the necessary approvals if required from the China Securities Regulatory Commission and/or other relevant governmental authorities in the PRC and Hong Kong Special Administrative Region have been obtained; and
- (d) the Directors be and are hereby authorised to make such necessary amendments to the articles of association of the Company to increase the registered share capital of the Company and to reflect changes in the share capital of the Company arising out of the issue of the Subscription Shares pursuant to the Specific Mandate.”

By order of the Board
Northeast Electric Development Co., Ltd.
Shang Duoxu
Chairman

Haikou, Hainan Province, the People's Republic of China
7 December 2022

NOTES TO THE NOTICES OF GENERAL MEETINGS

Notes:

- (1) Any holder of Domestic Shares who has registered on the register of members of the Company at China Securities Depository and Clearing Company Limited Shenzhen Branch by the close of business on 22 December 2022 is entitled to attend the EGM and/or the Class Meetings.
- (2) In order to determine the eligibility of Shareholders to attend and vote at the EGM and the Class Meetings, the H Share register of members of the Company will be closed from Friday, 23 December 2022 to Friday, 30 December 2022 (both days inclusive). Shareholders who intend to attend and vote at the EGM and/or the Class Meetings shall lodge all the transfer documents together with the relevant share certificates with the Company's H Share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong (for holders of H Shares) or the Company at 19th Floor, HNA Plaza, No.7 Guoxing Avenue, Meilan District, Haikou City, Hainan Province, the People's Republic of China (for holders of Domestic Shares) no later than 4:30 p.m. on Thursday, 22 December 2022.
- (3) Shareholders who intend to attend the EGM and/or the Class Meetings in person or by proxy, you are required to complete and return the reply slip to the Company's H Share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong (for holders of H Shares) or the Company at 19th Floor, HNA Plaza, No.7 Guoxing Avenue, Meilan District, Haikou City, Hainan Province, the People's Republic of China (for holders of Domestic Shares) on or before Thursday, 22 December 2022.
- (4) Any Shareholder entitled to attend and vote at the EGM and Class Meetings is entitled to appoint one or more proxies (whether or not Shareholder of the Company) to attend and vote at the meeting(s) on his/her behalf.
- (5) In order to be valid, the proxy forms of Shareholders and other documents (if any) should be deposited at the Company (for holders of Domestic Shares) or the Company's H Share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong (for holders of H Shares) no later than 24 hours before the time appointed holding the EGM and the Class Meetings.
- (6) Shareholders or their proxies attending the EGM and the Class Meetings shall bear their own travel and accommodation expenses.

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