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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:00042)

RESIGNATION OF INTERNATIONAL AUDITOR

This announcement is made by the Board of Directors (the “**Board**”) of Northeast Electric Development Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of the Company announces that Ting Ho Kwan & Chan CPA (PRACTISING)* (丁何關陳會計師行) resigned as the international auditor of the Company with effect from 12 October 2023. Ting Ho Kwan & Chan CPA (PRACTISING)* (丁何關陳會計師行) has confirmed in writing that its resignation as after careful consideration of factors such as currently available internal resources, auditor has been decided to resign from the position of auditor.

Ting Ho Kwan & Chan CPA (PRACTISING) * (丁何關陳會計師行) confirmed in its letter of resignation that there are no matters in relation to its resignation that need to be brought to the attention of the shareholders of the Company (the **Shareholders**”).

Save as disclosed above, the Board and the audit committee of the Company (the “**Audit Committee**”) confirm that there is no disagreement or other unresolved matters in connection with the resignation of Ting Ho Kwan & Chan CPA (PRACTISING) * (丁何關陳會計師行) as the auditor of the Company that needs to be brought to the attention of the Shareholders and the Stock Exchange.

As at the date of this announcement, Ting Ho Kwan & Chan CPA (PRACTISING) * (丁何關陳會計師行) has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2023. The Board therefore believes that the change of auditors will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2023.

The Company is currently in the process of identifying a suitable replacement to fill the causal vacancy following the resignation of Ting Ho Kwan & Chan CPA (PRACTISING) * (丁何關陳會計師行). Further announcement relating to the appointment of new auditors will be made by the Company as and when appropriate in accordance with the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Ting Ho Kwan & Chan CPA (PRACTISING) * (丁何關陳會計師行) for its professional services rendered to the Group.

By order of the Board
Su Weiguo
Chairman

Haikou, Hainan Province, the PRC
12 October 2023

As at the date of this Announcement, the Board comprises of six executive Directors, namely Mr. Su Weiguo, Ms. Liu Jiangmei, Ms. He Wei, Mr. Ding Jishi, Mr. Mi Hongjie and Mr. Zhu Xinguang; and three independent non-executive Directors, namely Mr. Fang Guangrong, Mr. Wang Hongyu and Mr. Li Zhengning.

** For identification purposes only.*