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東北電氣發展股份有限公司

NEE

NORTHEAST ELECTRIC DEVELOPMENT CO.,LTD.

(a joint stock limited Company incorporated in the People's Republic of China with limited liability)

(Stock Code:00042)

APPOINTMENT OF CHIEF FINANCIAL OFFICER, AND RESIGNATION OF THE FORMER CHIEF FINANCIAL OFFICER

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board of Directors (the “**Board**”) of Northeast Electric Development Co., Ltd. (the “**Company**”) is pleased to announce that the eighth meeting of the tenth session of the Board resolved on 12 January 2024 to appoint the new Chief Financial Officer, and accept the resignation of the former Chief Financial Officer, as follows:

Appointment of Chief Financial Officer

The Board is pleased to announce that, Mr. Liu Kejia was appointed as the Chief Financial Officer of the Company by the Board with the terms of office from 12 January 2024, being the date of approval by the Board, until the expiration of the term of the tenth session of the Board of Directors on 30 December 2025. The remuneration of Mr. Liu Kejia will be RMB300,000 (Pre-Tax), which is determined by the Board based on the remuneration policy of the Company.

Biographical details of Mr. Liu Kejia are set out below.

Mr. Liu Kejia ("Mr. Liu"), born in 1977, Chinese nationality, no permanent residency abroad. He holds a bachelor's degree and graduated from Nanjing University of Aeronautics and Astronautics with a major in Business Administration. He holds a Senior International Financial Management (SIFM) and Intermediate Tax Accountant professional qualification certificate. Previously served as the Finance Manager of Chongqing Haihang Restaurant Investment Co., Ltd.* (重慶海航酒店投資有限公司) and the Financial Director of HNA Huazhily Business Management Co., Ltd.* (海航華之旅商務管理股份有限公司). The current Chief Financial Officer of Northeast Electric Development Co., Ltd.* (東北電氣發展股份有限公司) and also serves as the Financial Manager of Hainan Garden Lane Flight Hotel Management Co., Ltd.* (海南逸唐飛行酒店管理有限公司).

Mr. Liu does not have any equity interest in the Company, and he is the connected person of Beijing Haihongyuan Investment Management Co., Ltd, 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. Liu 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. Dang Zhaozhao 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.

Resignation of Chief Financial Officer

Due to job change, Mr. Dang Zhaozhao has ceased to be the Chief Financial Officer of the Company with effect from 12 January 2024.

Mr. Dang Zhaozhao has confirmed to the Company that he has no disagreement with the Board, Supervisory Board and management, and there is no matter relating to his resignation that needs to be brought to the attention of the holders of the securities of the Company.

As at the date hereof, Mr. Dang Zhaozhao has not held any shares of the Company, and there are no commitments that should have been fulfilled.

By order of the Board

Su Weiguo

Chairman

Haikou, Hainan Province, the PRC
15 January 2024

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 purpose only*