

*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.*



哈电集团  
HARBIN ELECTRIC CORPORATION

**哈尔滨电气股份有限公司**

**HARBIN ELECTRIC COMPANY LIMITED**

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

**(Stock Code: 1133)**

## **RESIGNATION OF DIRECTOR AND LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION**

The Board of Directors (the “**Board**”) of Harbin Electric Company Limited (the “**Company**”) hereby announced that, Mr. Liu Deng-qing (“**Mr. Liu**”), the independent non-executive director, chairman of audit committee and member of nomination committee of the Company, has resigned from the position of independent non-executive director, chairman of audit committee and member of nomination committee of the Company due to his other business commitment, with immediate effect.

Mr. Liu confirmed that he has no disagreement with the Board, and there is no such matter in relation to his resignation that needs to be brought to the attention of the securities holders of the Company.

The Company would like to express its sincere gratitude to Mr. Liu for his outstanding contribution to the Company and the Board during his tenure as an independent non-executive director of the Company.

Upon the resignation of Mr. Liu from the position of independent non-executive director of the Company, members of the Board of the Company are as follow:

*Executive Directors: Mr. Si Ze-fu (Chairman), Mr. Wu Wei-zhang, Mr. Zhang Ying-jian and Mr. Song Shi-qi*

*Independent Non-Executive Directors: Mr. Zhu Hong-jie, Mr. Yu Wen-xing and Mr. Hu Jian-min*

Following the resignation of Mr. Liu, the membership information of the professional committees on which each Board member serves is as follows:

<b>Committee</b> <b>Director</b>	<b>Strategy Development Committee</b>	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>
Si Ze-fu				chairman
Wu Wei-zhang	chairman			
Zhang Ying-jian	member			
Song Shi-qi			member	
Zhu Hong-jie		member	member	
Yu Wen-xing	member	member	chairman	
Hu Jian-min	member			member

According to Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. According to Rule 3.21 of the Listing Rules, the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The majority of the audit committee members must be independent non-executive directors of the listed issuer. The audit committee must be chaired by an independent non-executive director. Moreover, according to code provision A.5.1 of the Corporate Governance Code (“**Corporate Governance Code**”) set out in Appendix 14 of the Listing Rules, the nomination committee should comprise a majority of independent non-executive directors.

Following the resignation of Mr. Liu, the Company was not in compliance with Rules 3.10(2) and 3.21 of the Listing Rules and the requirement of code provision A.5.1 of the Corporate Governance Code.

The Company is endeavouring to identify a suitable candidate to meet the requirements set out above as soon as practicable and will make further announcements as and when appropriate.

By Order of the Board  
**Harbin Electric Company Limited**  
**Ai Li-song**  
*Company Secretary*

Harbin, PRC  
29 December 2017

*As at the date of this announcement, the executive Directors of the Company are Mr. Si Ze-fu, Mr. Wu Wei-zhang, Mr. Zhang Ying-jian and Mr. Song Shi-qi; and the independent non-executive Directors of the Company are Mr. Zhu Hong-jie, Mr. Yu Wen-xing and Mr. Hu Jian-min.*