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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)

PROFIT WARNING

This announcement is made by Harbin Electric Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and/or potential investors that, based on the preliminary assessment of the information currently available to the Company’s finance department (including but not limited to the unaudited management accounts of the Company for the year ended 31 December 2020 (“**FY2020**”)), the gross profit of the international engineering projects of the Company decreased due to RMB appreciation and the impacts of COVID-19 pandemic in 2020, resulting in a decrease in overall gross profit. As such, the net profit of the Company attributable to the owners of the parent company in 2020 is expected to record a significant decrease as compared to that in 2019, and may record a slight loss.

The Company is still in the process of finalizing the consolidated financial results of the Company for FY2020. The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Company’s finance department, and such information has not yet been audited by the auditors or reviewed by the audit committee of the Company. The details of the Company’s annual financial results for FY2020 will be disclosed in the annual results announcement of the Company for FY2020, which is expected to be published in March 2021.

Shareholders of the Company and/or potential investors should exercise caution when dealing in the shares of the Company.

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

Harbin, PRC
22 January 2021

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