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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)

**RESIGNATION AND APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTORS, RESIGNATION OF SENIOR
MANAGEMENT AND APPOINTMENT OF EXECUTIVE DIRECTOR
AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

The Board hereby announces that, with effect from the date of this announcement:

- (1) Mr. Hu Jian-min has resigned as an independent non-executive Director of the Company and a member of each of the audit committee, the remuneration committee, the strategy development committee and the nomination committee of the Company; Mr. Tang Zhi-hong has resigned as an independent non-executive Director of the Company, the chairman of the audit committee, and a member of each of the remuneration committee, the strategy development committee and the nomination committee of the Company; and
- (2) Ms. Niu Xiang-chun has been appointed as an independent non-executive Director of the Company and a member of each of the audit committee, the remuneration committee, the strategy development committee and the nomination committee of the Company; Mr. Gao Yi-bin has been appointed as an independent non-executive Director of the Company, the chairman of the audit committee, and a member of each of the remuneration committee, the strategy development committee and the nomination committee of the Company; and Mr. Shen Tong has been appointed as an executive Director of the Company and a member of the nomination committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Harbin Electric Company Limited (the “**Company**”) hereby announces that, Mr. Hu Jian-min (“**Mr. Hu**”) has resigned from the positions of an independent non-executive Director of the Company and a member of each of the audit committee, the remuneration committee, the strategy development committee and the nomination committee of the Company with effect from the date of this announcement to pursue his personal endeavors; and Mr. Tang Zhi-hong (“**Mr. Tang**”) has resigned from the positions of an independent non-executive Director of the Company, the chairman of the audit committee, and a member of each of the remuneration committee, the strategy development committee and the nomination committee of the Company with effect from the date of this announcement to pursue his personal endeavors.

Each of Mr. Hu and Mr. Tang has confirmed that he has no disagreement with the Board and the supervisory committee of the Company, and there is no other matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company.

During their tenure, Mr. Hu and Mr. Tang were diligent and dedicated to their duties, and made outstanding contributions to the reform and development of the Company. The Company would like to express its sincere gratitude to Mr. Hu and Mr. Tang.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that, pursuant to the authority granted at the 2023 annual general meeting of the Company, the Company convened a Board meeting (the “**Board Meeting**”) on 12 November 2024 and resolved to appoint Ms. Niu Xiang-chun (“**Ms. Niu**”) as an independent non-executive Director of the Company and a member of each of the audit committee, the remuneration committee, the strategy development committee and the nomination committee of the Company with effect from the date of this announcement to the conclusion of the next annual general meeting of the Company. With reference to the remuneration of independent non-executive directors of companies of similar business or size, the annual remuneration of Ms. Niu is RMB60,000 to RMB100,000; and resolved to appoint Mr. Gao Yi-bin (“**Mr. Gao**”) as an independent non-executive Director of the Company, the chairman of the audit committee, and a member of each of the remuneration committee, the strategy development committee and the nomination committee of the Company with effect from the date of this announcement to the conclusion of the next annual general meeting of the Company. With reference to the remuneration of independent non-executive directors of companies of similar business or size, the annual remuneration of Mr. Gao is RMB60,000 to RMB100,000.

Biographical details of Ms. Niu are as follows:

Ms. Niu Xiang-chun, born in 1963, aged 61, is a senior engineer with a bachelor's degree. She has retired and currently serves as an independent non-executive Director of China Energy Engineering Corporation Limited. Ms. Niu graduated from Taiyuan Heavy Machinery Institute. Ms. Niu successively served as the deputy secretary of the Youth League Committee of the Water and Power Administration of Ministry of Water and Power (水電部水電總局), secretary of the Youth League Committee, deputy director of general office, deputy director of the administrative infrastructure division and director of the human resources and education division of China Automotive Technology and Research Center, director assistant, deputy director, deputy secretary of the Party Committee, secretary of the disciplinary committee and chairman of the labor union of China Automotive Technology and Research Center, deputy secretary of the Party Committee and secretary of the disciplinary committee of China Automotive Technology and Research Center Co., Ltd.* (中國汽車技術研究中心有限公司), and deputy secretary of the Party Committee and director of China International Engineering Consulting Corporation* (中國國際工程諮詢有限公司). She retired in June 2023, and has served as an independent non-executive director of China Energy Engineering Corporation Limited since August 2024.

Biographical details of Mr. Gao are as follows:

Mr. Gao Yi-bin, born in 1962, aged 62, is an accountant with a bachelor's degree. He has retired and currently serves as an external director of China General Technology (Group) Holding Company Limited* (中國通用技術(集團)控股有限責任公司). Mr. Gao graduated from Central Institute of Finance and Banking (中央財政金融學院). Mr. Gao successively served as the deputy director of the First Division of the Accounting Affairs Management Department of Ministry of Finance, director of the General Division of the Accounting Department and director of the Accounting Personnel Management Division of Ministry of Finance, deputy director-general of the Accounting Department of Ministry of Finance, dean of Beijing National Accounting Institute (director-general level), director-general of the Accounting Department of Ministry of Finance and head of Accounting Standards Committee. He has served as a full-time external director of a central enterprise since July 2020, and served as an external director of China Green Development Investment Group Co., Ltd., external director of China Aerospace Science and Industry Corporation Limited, external director of China General Technology (Group) Holding Company Limited and external director of China RongTong Asset Management Group Corporation Limited* (中國融通資產管理集團有限公司). He retired in December 2023. Since May 2024, he has served as an external director of China General Technology (Group) Holding Company Limited.

Save as disclosed above, (i) Ms. Niu and Mr. Gao have not held any directorships in any other listed companies in Hong Kong or overseas in the past three years, and have not held any other major appointments and professional qualifications; (ii) Ms. Niu and Mr. Gao have not held any other positions with the Company or any subsidiaries of the Company; (iii) Ms. Niu and Mr. Gao do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) Ms. Niu and Mr. Gao do not have any relationship with other Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

In addition, Ms. Niu and Mr. Gao have confirmed that, there is no other information relating to their appointment that needs to be disclosed under Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and there is no other matter relating to their appointment that needs to be brought to the attention of the shareholders of the Company.

Ms. Niu and Mr. Gao have also confirmed that, (i) they meet the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) they have no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence at the time of their appointment.

The Board would like to welcome Ms. Niu and Mr. Gao on joining the Board.

RESIGNATION OF SENIOR MANAGEMENT AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that, pursuant to the authority granted at the 2023 annual general meeting of the Company, the Company convened the Board Meeting on 12 November 2024 and resolved to appoint Mr. Shen Tong (“**Mr. Shen**”) as an executive Director of the Company and a member of the nomination committee of the Company with effect from the date of this announcement to the conclusion of the next annual general meeting of the Company. Mr. Shen will not receive remuneration as a Director. At the same time, Mr. Shen ceased to serve as a senior vice president of the Company.

Biographical details of Mr. Shen are as follows:

Mr. Shen Tong, born in 1972, aged 52, is a professor level senior engineer with a postgraduate degree. He now serves as deputy secretary of the Party committee of the Company, and director and deputy secretary of the Party committee of HE. Mr. Shen graduated from Tsinghua University, and subsequently received his master’s degree from Tsinghua University. Mr. Shen has successively served as director and deputy head of the production department of Qiqihar Power Bureau, secretary to the Party group of the general manager’s department of Northeast China Power Grid Company

Ltd., head of Jinzhou Ultra High Voltage Bureau, director of the general manager's department and director of the press center of Northeast China Power Grid Company Ltd., secretary to the committee of the Communist Youth League and deputy director of the ideological and political work department of State Grid Corporation, deputy general manager and member of the Party group of State Grid Shanxi Electric Power Company*, director, general manager and deputy secretary to the Party committee of State Grid Shaanxi Electric Power Company*, chairman of the board of directors and secretary to the Party committee of State Grid Qinghai Electric Power Company*. He has served as deputy general manager and standing member of the Party committee of HE since February 2021, served as a standing member of the Party committee of the Company since July 2021, served as a senior vice president of the Company since August 2021, served as a director and deputy secretary of the Party committee of HE since August 2024, and served as deputy secretary of the Party committee of the Company since September 2024.

Save as disclosed above, (i) Mr. Shen has not held any directorship in any other listed companies in Hong Kong or overseas in the past three years, and has not held any other major appointments and professional qualifications; (ii) Mr. Shen has not held any other position with the Company or any subsidiaries of the Company; (iii) Mr. Shen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) Mr. Shen does not have any relationship with other Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

In addition, Mr. Shen has confirmed that, there is no other information relating to his appointment that needs to be disclosed under Rule 13.51(2) (h) to (v) of the Listing Rules and there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Shen on joining the Board.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

Upon the resignation of Mr. Hu and Mr. Tang, the appointment of Ms. Niu and Mr. Gao as independent non-executive Directors of the Company and the appointment of Mr. Shen as an executive Director of the Company, the members of the Board are as follow:

Executive Directors: Mr. Cao Zhi-an (chairman), Mr. Huang Wei and Mr. Shen Tong
Independent non-executive Directors: Mr. He Yu, Mr. Pan Qi-long, Ms. Niu Xiang-chun and Mr. Gao Yi-bin

Upon the resignation of Mr. Hu and Mr. Tang, the appointment of Ms. Niu as a member of each of the audit committee, the remuneration committee, the strategy development committee and the nomination committee of the Company and Mr. Gao as the chairman of the audit committee, and a member of each of the remuneration committee, the strategy development committee and the nomination committee of the Company and the appointment of Mr. Shen as a member of the nomination committee of the Company, the positions held by each Board member in each of the special committees are as follows:

Committee				
Director	Audit Committee	Remuneration Committee	Strategy Development Committee	Nomination Committee
Mr. Cao Zhi-an				Chairman
Mr. Huang Wei			Chairman	
Mr. Shen Tong				Member
Mr. He Yu	Member	Chairman	Member	Member
Mr. Pan Qi-long	Member	Member	Member	Member
Ms. Niu Xiang-chun	Member	Member	Member	Member
Mr. Gao Yi-bin	Chairman	Member	Member	Member

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

Harbin, the PRC
12 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. Cao Zhi-an, Mr. Huang Wei and Mr. Shen Tong, and the independent non-executive directors of the Company are Mr. He Yu, Mr. Pan Qi-long, Ms. Niu Xiang-chun and Mr. Gao Yi-bin.