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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)

NOTICE OF H SHARES CLASS MEETING

NOTICE IS HEREBY GIVEN that the H Shares Class Meeting (the “**H Shares Class Meeting**”) of Harbin Electric Company Limited (the “**Company**”) will be held at Conference Room of the Company located at 1399 Chuangxinyi Road, Songbei District, Harbin, Heilongjiang Province, the PRC on Wednesday, 12 April 2023 at 9:30 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company of even date) to consider and, if thought fit, pass the following resolution. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the circular dated 20 March 2023 issued by the Company (the “**Circular**”).

SPECIAL RESOLUTION

1. THAT:

the grant of a specific mandate for a validity period of 12 months from the date of approval at the H Shares Class Meeting be and is hereby approved and the Company be and is hereby approved to conditionally issue the new Domestic Shares to the Subscriber under the specific mandate granted as aforesaid pursuant to the terms and conditions set out in the Domestic Share Subscription Agreement entered into between the Company and the Subscriber. The terms and conditions of the Domestic Share Subscription Agreement and the transactions contemplated thereunder are as follows:

(1) Type of new Domestic Shares to be issued

The shares to be issued are unlisted domestic ordinary shares, denominated in RMB, the nominal value of which is RMB1.00.

(2) Price of new Domestic Shares to be issued

(i) The Initial Subscription Price is denominated in Hong Kong dollars, being HK\$3.43 per new Domestic Share.

- (ii) The Final Subscription Price is to be determined with reference to the Initial Subscription Price subject to the following adjustment:
- (a) in the event that the Closing Price is higher than the Initial Subscription Price, the Company is entitled to adjust the Final Subscription Price to the value of the Closing Price, subject to a maximum price of HK\$3.60 per new Domestic Share (being the Initial Subscription Price plus a premium of 5%, rounded off to the nearest two decimal places); and
 - (b) in the event that the Closing Price is equal to or lower than the Initial Subscription Price, the Final Subscription Price shall be the same as the Initial Subscription Price.

(3) Number of new Domestic Shares to be issued and total amount to be raised from the Domestic Share Subscription

The Company has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe for, new Domestic Shares in cash at a total subscription price of approximately RMB1.70 billion (equivalent to approximately HK\$1.91 billion). The number of new Domestic Shares to be subscribed for is to be calculated by dividing the amount of the total subscription price in Hong Kong dollars equivalent to approximately RMB1.70 billion (equivalent to approximately HK\$1.91 billion based on the agreed exchange rate) by the Final Subscription Price and rounded down to the nearest thousand. The exact total subscription price is to be calculated by multiplying the number of new Domestic Shares to be subscribed for under the Domestic Shares Subscription Agreement by the Final Subscription Price.

For the purpose of calculating the number of new Domestic Shares to be subscribed for and the total subscription price, exchange of Renminbi into Hong Kong dollars is to be calculated on the basis of the middle exchange rate between Renminbi and Hong Kong dollars published by the People's Bank of China on 27 December 2022, being HK\$1 to RMB0.8914.

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

Harbin, the PRC,
20 March 2023

Notes:

(1) REGISTRATION PROCEDURES FOR THE H SHARES CLASS MEETING

H Shareholders shall note that pursuant to Article 45 of the Articles, the register of shareholders of the Company will be closed during the period from Tuesday, 4 April 2023 to Wednesday, 12 April 2023, both days inclusive, during which no transfer of Shares will be registered. In order to qualify to attend and vote at the H Shares Class Meeting, all transfer documents, together with the relevant share certificates, should be lodged to the Company's share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Monday, 3 April 2023. Shareholders whose names appear on the register of H Shareholders of the Company on Tuesday, 4 April 2023 shall be entitled to attend the H Shares Class Meeting to vote thereat.

(2) PROXY

- i. Any H Shareholder entitled to attend and to vote at the H Shares Class Meeting shall be entitled to appoint a proxy who need not be a H Shareholder, to attend and to vote on his or her behalf. A member who is the holder of two or more H Shares may appoint more than one proxy.
- ii. To be valid, the proxy form and, if such proxy form is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the H Shares Class Meeting or any adjournment thereof.
- iii. H Shareholders shall deliver the proxy form and, if such proxy form is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority, to the Company's share registrar in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- iv. Completion and return of the proxy form will not affect the right of the H Shareholders to attend and to vote at the H Shares Class Meeting in person. In such event, the proxy form will be deemed to have been revoked.
- v. H Shareholders or their proxies shall produce their identification documents (and proxy form in case of proxies) when attending the H Shares Class Meeting.

(3) MISCELLANEOUS

The H Shares Class Meeting is expected to last for 20 minutes. H Shareholders or their proxies attending the H Shares Class Meeting shall be responsible for the transportation and accommodation expenses on their own.

As at the date of this notice, the executive Directors of the Company are Mr. Cao Zhi-an, Mr. Wu Wei-zhang and Mr. Zhang Ying-jian; and the independent non-executive Directors of the Company are Mr. He Yu, Mr. Hu Jian-min, Mr. Chen Guo-qing and Mr. Tang Zhi-hong.