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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)

INSIDE INFORMATION POSITIVE PROFIT ALERT

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 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the information currently available to the Company, including but not limited to the unaudited management accounts of the Company for the year ended 31 December 2022 (“**FY2022**”), the net profit attributable to the owners of the parent company for FY2022 is expected to be approximately RMB100 million (a loss of approximately RMB4,142 million for the corresponding period of last year), representing a turnaround from loss to profit as compared to the corresponding period of last year. The Board is of the view that the turnaround is mainly attributable to the fact that in FY2022, the Company insisted on taking economic benefits as the center, continuously strengthened its core competence, carried out comprehensive loss-reversal actions, comprehensively improved quality and efficiency, grasped the execution of major projects, further strengthened the management and cost control of international projects and took active measures to effectively cope with the fluctuation of raw material prices, which achieved remarkable results and significantly improved the corporate profitability.

The Company is still in the process of preparing and finalizing the consolidated financial results of the Company for FY2022. The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Company and such information has not yet been audited by the auditors or reviewed by the audit committee of the Company. Therefore, the actual results of the Company for FY2022 may be different from those disclosed in this announcement. Details of the Company's financial results for FY2022 will be disclosed in the annual results announcement of the Company for FY2022, which is expected to be published before the end of March 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Harbin, PRC
6 February 2023

As at the date of this announcement, 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.