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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)

## **COMPLETION OF THE ISSUE OF NEW DOMESTIC SHARES UNDER THE SPECIFIC MANDATE**

References are made to the announcement dated 28 December 2022 and the circular dated 20 March 2023 (the “**Circular**”) of Harbin Electric Company Limited (the “**Company**”), in relation to, among others, (i) the connected transaction in respect of the proposed issue of new domestic shares of the Company under the specific mandate and (ii) the proposed amendments to the articles of association of the Company, the announcement dated 12 April 2023 of the Company in relation to the poll results of the relevant extraordinary general meeting and H shares class meeting, and the announcement dated 4 September 2023 of the Company in relation to the relevant approval for registration by the China Securities Regulatory Commission. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Conditions Precedent under the Domestic Share Subscription Agreement have been satisfied and the Company has received the share registration certificate dated 10 October 2023 issued by China Securities Depository and Clearing Corporation Limited in respect of the new Domestic Shares issued under the Domestic Shares Subscription on 13 October 2023. The Domestic Share Subscription has been completed. As the Closing Price, being HK\$3.72 per H Share as quoted on the Stock Exchange on 11 April 2023, is higher than the Initial Subscription Price of HK\$3.43 per new Domestic Share and the maximum price of HK\$3.60 per new Domestic Share, the Final Subscription Price is adjusted to HK\$3.60 per new Domestic Share. Pursuant to the Domestic Share Subscription Agreement, 529,753,000 new Domestic Shares have been issued as fully paid to the Subscriber. Accordingly, immediately after the Completion, the Company had a total number of 2,236,276,000 Shares, which comprised 1,560,705,000 Domestic Shares and 675,571,000 H Shares.

The shareholding structure of the Company immediately before and after the Completion is set out below:

Name of Shareholder	Share class	Immediately before the Completion		Immediately after the Completion	
		No. of Shares held	Percentage of total issued Shares	No. of Shares held	Percentage of total issued Shares
The Subscriber	Domestic Shares	1,030,952,000	60.41%	1,560,705,000	69.79%
Public Shareholders	H Shares	<u>675,571,000</u>	<u>39.59%</u>	<u>675,571,000</u>	<u>30.21%</u>
<b>Total</b>		<b><u><u>1,706,523,000</u></u></b>	<b><u><u>100.00%</u></u></b>	<b><u><u>2,236,276,000</u></u></b>	<b><u><u>100.00%</u></u></b>

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

Harbin, the PRC  
13 October 2023

*As at the date of this announcement, the executive Directors of the Company are Mr. Cao Zhi-an, Mr. Huang Wei and Mr. Zhang Ying-jian; and the independent non-executive Directors of the Company are Mr. He Yu, Mr. Hu Jian-min, Mr. Tang Zhi-hong and Mr. Pan Qi-long.*