THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

[illegible]

[illegible]

[illegible]

[redacted]

(1) RE-ELECTION OF DIRECTORS;
(2) AUTHORIZATION
TO APPOINT A DIRECTOR TO FILL CASUAL VACANCY;
(3) PROPOSED AUTHORIZATION OF GENERAL MANDATE TO REPURCHASE H SHARES;
(4) NOTICE OF ANNUAL GENERAL MEETING;
(5) NOTICE OF H SHARES CLASS MEETING
AND
(6) NOTICE OF DOMESTIC SHARES CLASS MEETING

[illegible]

[illegible]

[illegible]

23 A[illegible] 2024

CONTENTS

CONTENTS i

DEFINITIONS ii

LETTER FROM THE BOARD 1

APPENDIX I – PARTICULARS OF THE DIRECTORS ELIGIBLE FOR RE-ELECTION 7

APPENDIX II – EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE . . 9

NOTICE OF AGM . . . . . A -1

NOTICE OF H SHARES CLASS MEETING . . . . . C -1

NOTICE OF DOMESTIC SHARES CLASS MEETING . . . . . DC -1

[illegible]:

[illegible] –	[illegible] C[illegible] [illegible] C[illegible] 1399 C[illegible] [illegible], [illegible] D[illegible], [illegible], [illegible], C[illegible] 9:00 [illegible], 24 2024;
[illegible] –	[illegible] C[illegible] ([illegible]);
[illegible] –	[illegible] C[illegible] ;
[illegible] –	[illegible] D[illegible] C[illegible] ;
[illegible] ( ) –	[illegible] [illegible];
C[illegible] –	C[illegible], [illegible] C[illegible], [illegible] B[illegible] (C[illegible]: 1133);
[illegible] ( ) –	[illegible] [illegible];
D[illegible] ( ) –	( ) C[illegible] ;
D[illegible] ( ) –	( ) B1.00 C[illegible] ;
D[illegible] ( ) –	( ) D[illegible] ;
D[illegible] C[illegible] –	C[illegible] C[illegible] C[illegible] C[illegible], 24 2024 10:00 [illegible] (C[illegible]);
–	C[illegible] (哈爾濱電氣集團有限公司), [illegible] C[illegible] C;

I. INTRODUCTION

[illegible]

II. RE-ELECTION OF MR. HUANG WEI AS THE EXECUTIVE DIRECTOR OF THE COMPANY AND DETERMINATION OF HIS REMUNERATION, RE-ELECTION OF MR. PAN QI-LONG AS THE INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY AND DETERMINATION OF HIS REMUNERATION

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

- [illegible]

- [illegible]

[illegible]

III. AUTHORIZATION TO APPOINT A DIRECTOR TO FILL CASUAL VACANCY

A A , C [illegible] f [illegible] , f [illegible] f , [illegible] B [illegible] f [illegible] f B [illegible] D [illegible] A [illegible] 83 f A [illegible] f A [illegible] , / [illegible] f ff [illegible] f [illegible] A f C [illegible] . [illegible] - [illegible] .

IV. AUTHORIZATION OF GENERAL MANDATE TO REPURCHASE H SHARES

T C [illegible] A , [illegible] C [illegible] D [illegible] C [illegible] , [illegible] , f [illegible] f , [illegible] ( ) [illegible] B [illegible] - ff [illegible] f [illegible] f [illegible] 10% f [illegible] f C [illegible] f [illegible] . T [illegible] f [illegible] 12 [illegible] f [illegible] f [illegible] f [illegible] f f A f [illegible] f [illegible] ; [illegible] ( ) f [illegible] f [illegible] B [illegible] , [illegible] B [illegible] ([illegible] A [illegible] 16 [illegible] A [illegible] 17) f A [illegible] f A [illegible] f [illegible] C [illegible] ' [illegible] , [illegible] f [illegible] f [illegible] .

A [illegible] f [illegible] B [illegible] , [illegible] A [illegible] f A [illegible] ' [illegible] f [illegible] A , [illegible] C [illegible] D [illegible] C [illegible] , [illegible] C [illegible] f [illegible] .

T [illegible] f [illegible] B [illegible] A [illegible] f [illegible]

V. AGM, H SHARES CLASS MEETING AND DOMESTIC SHARES CLASS MEETING

T A f C , C D C C f C 1399 C , D , , C , 24 2024. T A 24 2024 9:00 . C D C 9:30 . (A) 10:00 . (C), f A -1 DC -2 f

A A , f , , , ( ) - f D ; ( ) B D f ; ( ) B f C , f f f B B , B f A f A .

T C D C D C , f f , B f C ; f f f B , B f A f A .

A , C f C f D ( ) . T - f D f A f T B D f , f A f A (f) f A , C D C ( ).

A f D , f D f , f C , A , C D C f A , C C D C .

VI. RECOMMENDATION

VII. RESPONSIBILITY STATEMENT

By Order of the Board
Harbin Electric Company Limited
Ai Li-ping
Chairman

6

THE BIOGRAPHY OF EXECUTIVE DIRECTOR ELIGIBLE FOR RE-ELECTION AT THE AGM IS SET OUT BELOW:

[illegible] (**Mr. H a g**), [illegible] 1965, [illegible] (東方電站成套設備公司), [illegible] (中國東方電氣集團進出口公司), [illegible] (中國東方電氣集團有限公司) [illegible] 2000 [illegible] 2007. [illegible] 2007 [illegible] 2008. [illegible] 2008 [illegible] 2021, [illegible] (東方電氣股份有限公司), [illegible] 2017 [illegible] 2019, [illegible]). [illegible] 2021 [illegible] 2023, [illegible] (東風汽車集團有限公司), [illegible] 2021 [illegible] 2023, [illegible] (東風汽車集團股份有限公司). [illegible] 2023, [illegible] 2023, [illegible] 2023, [illegible]

[illegible]

A [illegible] D [illegible] ; ( ) [illegible] ; ( ) [illegible] ; ( ) [illegible] (C [illegible] 571 [illegible]); ( ) [illegible] D [illegible] 13.51(2)( ) ( ) [illegible]

THE BIOGRAPHY OF INDEPENDENT NON-EXECUTIVE DIRECTOR ELIGIBLE FOR RE-ELECTION AT THE AGM IS SET OUT BELOW:

[illegible] (**Mr. Pa**[illegible]–), [illegible] 1965, [illegible] D[illegible] C[illegible], [illegible] C[illegible] A[illegible] C[illegible] * (中國融通資產管理集團有限公司) [illegible] C[illegible] & [illegible] C[illegible] * (中國核工業總公司), [illegible] C[illegible] (C[illegible] C)* (中國核工業集團公司) (**CNNC**–), [illegible] C[illegible] B[illegible] C[illegible] * (中國寶原工貿公司), [illegible] C[illegible] * (中國核儀器設備總公司), [illegible] C[illegible] C[illegible] B[illegible] A[illegible] C[illegible] * (中國中核寶原資產控股公司), [illegible] C[illegible] * (中國核科技信息與經濟研究院), [illegible] C[illegible] C[illegible] C[illegible] * (中核戰略規劃研究總院有限公司) [illegible] C[illegible] C, [illegible] C[illegible] C[illegible] A[illegible] C[illegible] * (中核蘇閥科技實業股份有限公司) [illegible] 2010[illegible] 2016. [illegible] 2022, [illegible] C[illegible] A[illegible] C[illegible] 2022, [illegible] C[illegible] & [illegible] C[illegible] * (中國鋼研科技集團有限公司) [illegible] 2023. [illegible] A[illegible] 2023, [illegible] D[illegible] C[illegible].

[illegible]

A[illegible] D[illegible], ([illegible]) [illegible]; ([illegible]) [illegible] C[illegible] C[illegible]; ([illegible]) [illegible] C[illegible] (C[illegible] 571[illegible]); ([illegible]) [illegible] D[illegible], [illegible] C[illegible].

[illegible] 13.51(2)([illegible]) ([illegible]) [illegible].

T 10.06(1)( ) f
T C f
D

EXERCISE OF THE REPURCHASE MANDATE

T D f ff
C 10% f f f
f (f
f) A
D , 675,571,000 C A
C f f
f B 67,557,100
f12 f f f
f A f

T D
C

REASONS FOR AND BENEFITS OF REPURCHASE OF H SHARES

T B f C f
f C f ,
’ f .

FUNDING OF REPURCHASE OF H SHARES

f B f f
C ’ f A ff f
C f A f A
f C, f f C
f C, ’ f f f ,
f f ff f .

T [illegible] f C [illegible] ([illegible] 31 D [illegible] 2023) [illegible] f [illegible].

[illegible] B [illegible] ff [illegible] C [illegible] f D [illegible] f [illegible] C [illegible].

DISCLOSURE OF INTERESTS

[illegible] f D [illegible] C [illegible].

[illegible] f C [illegible] f C [illegible] (.) [illegible] C [illegible] (..) [illegible] C [illegible], f [illegible] f [illegible] B [illegible].

H SHARES REPURCHASE MADE BY THE COMPANY

[illegible] f [illegible] C [illegible] ([illegible]) [illegible].

EFFECT OF TAKEOVERS CODES

f [illegible] C [illegible], [illegible] f [illegible] C [illegible], [illegible] f [illegible] T [illegible] C [illegible]. A [illegible], [illegible] f [illegible] f [illegible] f [illegible] C [illegible] [illegible] ff [illegible] 26 f [illegible] T [illegible] C [illegible].

A D f C 1,560,705,000
f C , 69.79% f f C
f D , 50% f f C f
f f C
608,013,900 f f C 2,168,718,900
71.96% f f C . T f ,
f ff
T 26 f T C .

H SHARES MARKET PRICES

T
f D f :

Ti e	Traded market price Highe t ($)	 L e t ($)
2023		
A	3.99	3.45
	3.70	2.93
	3.35	2.73
	3.48	3.00
A	3.19	2.37
	2.77	2.28
	2.75	2.22
	2.50	2.10
D	2.11	1.92
2024		
	2.56	1.77
	2.48	2.05
	2.83	2.31
A (D)	2.61	2.13

[redacted]

6. [illegible] D[illegible] f[illegible] C[illegible];

7. [illegible] D[illegible] f[illegible] C[illegible].

SPECIAL RESOLUTIONS

8. [illegible] B[illegible] f[illegible] f[illegible] B[illegible] D[illegible] f[illegible] ff[illegible] f[illegible] A[illegible] f[illegible] C[illegible];

9. [illegible] B[illegible] ff[illegible] f[illegible] f[illegible] 10% f[illegible] f[illegible] C[illegible] f[illegible] [illegible] f[illegible] 12 [illegible] f[illegible] f[illegible] f[illegible] A[illegible] f[illegible] f[illegible];

10. C[illegible] f[illegible] B[illegible] A[illegible] 16 [illegible] A[illegible] 17 f[illegible] A[illegible] f A[illegible] f[illegible] C[illegible] f[illegible] C[illegible] f[illegible] f[illegible] f[illegible].

B[illegible] f[illegible] B[illegible]
Harbi[illegible] Elec[illegible]ric C[illegible] p a[illegible] Li[illegible] i[illegible]ed
Ai Li-[illegible] g
C[illegible]

[illegible] C
23 A[illegible] 2024

A[illegible] f[illegible] D[illegible] f[illegible] C[illegible] C[illegible] D[illegible] f[illegible] C[illegible] T[illegible].

[illegible]:

1. [illegible] A [illegible] C [illegible] T [illegible], 21 [illegible] 2024 [illegible], 24 [illegible] 2024 ([illegible]) [illegible] T [illegible], 21 [illegible] 2024 [illegible] A [illegible] C [illegible] A [illegible] A [illegible] C [illegible] 1712, 1716, 17[illegible] C [illegible], 183 [illegible] C [illegible] ([illegible]) [illegible] C [illegible] 1399 C [illegible] D [illegible] C ([illegible] D [illegible]) [illegible] 4:30 [illegible], 20 [illegible] 2024.

2. [illegible] 2023 [illegible] C [illegible], 17 [illegible] 2024 [illegible], 21 [illegible] 2024 ([illegible]), [illegible], 17 [illegible] 2024 [illegible] 2023 [illegible], 24 [illegible] 2024. [illegible] 2023 [illegible] C [illegible] 1712, 1716, 17[illegible] C [illegible], 183 [illegible] C [illegible] ([illegible]) [illegible] C [illegible] 1399 C [illegible] D [illegible] C ([illegible] D [illegible]) [illegible] 4:30 [illegible], 14 [illegible] 2024.

3. A [illegible] A [illegible] ([illegible]) [illegible]

4. T [illegible] C [illegible] 17 [illegible] C [illegible], 183 [illegible] C [illegible] ([illegible]) [illegible] C [illegible] 1399 C [illegible] D [illegible] C ([illegible] D [illegible]) [illegible] 24 [illegible] A [illegible]

5. C [illegible] A [illegible]

6. [illegible] A [illegible]

2. C[illegible] B[illegible] C[illegible] A[illegible] 16 A[illegible] 17 [illegible] A[illegible] A[illegible] C[illegible] C[illegible] [illegible]

B[illegible] B[illegible]
Harbi[illegible] Elec[illegible]ric C[illegible]p[illegible]a[illegible] Li[illegible]i[illegible]ed
Ai Li-[illegible]g
C[illegible]

[illegible] C
23 A[illegible] 2024

A[illegible] D[illegible] C[illegible] C[illegible] D[illegible] C[illegible]

[illegible]:

1. [illegible] C[illegible], [illegible] C[illegible] [illegible], 21 [illegible] 2024 [illegible], 24 [illegible] 2024, [illegible], 21 [illegible] 2024 [illegible] C[illegible] [illegible] C[illegible] [illegible] C[illegible] [illegible] C[illegible] [illegible] 1712 1716, 17[illegible] C[illegible], 183 [illegible] C[illegible] 4:30 [illegible], 20 [illegible] 2024.

2. A[illegible] C[illegible] ([illegible] C[illegible]) [illegible]

3. [illegible] C[illegible] [illegible] 17 [illegible] C[illegible], 183 [illegible] C[illegible] 24 [illegible] C[illegible] [illegible]

4. C[illegible] C[illegible] [illegible]

5. [illegible] C[illegible]

2. C[illegible] B[illegible] A[illegible] 16 A[illegible] 17 [illegible] A[illegible] A[illegible] C[illegible] C[illegible] [illegible]

B[illegible] B[illegible]
Harbi[illegible] Elec[illegible]ric C[illegible]pa[illegible] Li[illegible]ied
Ai Li-[illegible]g
C[illegible]

[illegible] C
23 A[illegible] 2024

A[illegible] D[illegible] C[illegible] C[illegible] D[illegible] C[illegible] T[illegible]

[illegible]:

1. [illegible] D[illegible] C[illegible] C[illegible] T[illegible], 21 2024 [illegible], 24 2024, [illegible] D[illegible] T[illegible], 21 2024 [illegible] D[illegible] C[illegible] D[illegible] D[illegible] C[illegible] 0.5 ( )0.5 ( )12.. 5 ( )0 D[illegible]