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With effect from 1 January 2012, Mr. Liu Zhiquan (“Mr. Liu”) and Mr. Tung Tat Chiu, Michael (“Mr. Tung”) will be appointed as the Joint Company Secretary of the Company. Set out below are their respective biography:

Mr. Liu joined the former Boiler Works of the Group in September 1991. He has been engaged in financial management for 20 years. Mr. Liu graduated from Harbin Institute of Technology, majoring in industrial accounting with a bachelor degree. He subsequently obtained a master degree in business administration from the same university. He is a senior accountant in the PRC and a member of the Chinese Institute of Certified Public Accountants. Mr. Liu serves as deputy general manager of the Company since September 2006 and is responsible for planning and financial management.

Mr. Tung holds a Bachelor of Arts degree in law and accounting from The University of Manchester, U.K.. Mr. Tung is a practising solicitor in Hong Kong. He is the company secretary of various listed companies in Hong Kong and is an independent non-executive director of ICube Technology Holdings Limited (stock code: 139).

As Mr. Liu is not ordinarily resident in Hong Kong and does not possess the qualifications required under Rule 8.17(2) of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), he does not meet all the requirements under Rule 8.17 of the Listing Rules. The Company understands that the company secretary plays an important role in the corporate governance of a listed issuer, particularly in assisting the listed issuer as well as its directors in complying with the Listing Rules and the applicable company law. In view of the above, the Company has put in place the following arrangement:

- (a) Mr. Tung, an ordinarily resident in Hong Kong, who meets the requirement under Rule 8.17(2) of the Listing Rules, is engaged as a joint company secretary to assist Mr. Liu so as to enable him to acquire the relevant experience (required under Rule 8.17(3) of the Hong Kong Listing Rules) to discharge the duties of a company secretary; and
- (b) Mr. Tung will be engaged as the joint company secretary of the Company for a term of one year from the proposed date of his engagement (being 1 January 2012) subject to renewal annually by mutual agreement between the Company and Mr. Tung. It is expected that this arrangement will continue for a term of three years (the “Engagement Period”). During the Engagement Period, Mr. Liu will be provided with the secretarial support as described above. In addition, the Company will provide Mr. Liu with sufficient training through attending relevant external seminars and/or training courses (including the relevant professional training as required by the new Rule 3.29 coming into effect on 1 January 2012). Upon expiry of the Engagement Period, the ability of Mr. Liu to discharge the duties of a company secretary of the Company and the need for on-going assistance will be further evaluated by the Company in order to determine whether the appointment of Mr. Liu as sole company secretary would satisfy requirements as stipulated in the Listing Rules.

The Company has applied to the Stock Exchange for, and has been granted, a waiver from strict compliance with Rules 8.17 and 19A.16 of the Listing Rules.

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The Board also announces that with effect from 1 January 2012:

1. Tung & Co. will replace Ms. Denise Jong as the authorised representative of the Company to accept service of process on behalf of the Company (“Process Agent”) for the purposes of Section 333 of the Companies Ordinance (Cap. 32 of the Laws of Hong Kong); and
2. the address of the Process Agent and the principal place of business of the Company in Hong Kong have been changed to Office 1601, 16th Floor, LHT Tower, 31 Queen’s Road Central, Hong Kong.

By Order of the Board
HONG KONG ELECTRIC COMPANY LIMITED
Company Secretary

Hong Kong, 30 December 2011

As at the date of this announcement, the non-executive directors of the Company are Mr. Gong Jing-kun, Mr. Zou Lei and Mr. Duan Hong-yi; the executive Directors are Mr. Wu Wei-zhang and Mr. Shang Zhong-fu; and the independent non-executive directors are Mr. Sun Chang-ji, Mr. Jia Cheng-bing, Ms. Li He-jun, Mr. Yu Bo and Mr. Liu Deng-qing.