

HARBIN ELECTRIC CORPORATION LIMITED (哈爾濱電氣股份有限公司)
 HARBIN ELECTRIC COMPANY LIMITED (哈爾濱電氣股份有限公司)
 (a joint stock company incorporated in the People's Republic of China with limited liability)
 (Stock Code: 1133)



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)

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CONTINUING CONNECTED TRANSACTIONS – ANNOUNCEMENT IN RELATION TO THE RENEWAL OF THE NEW PRODUCTS AND SERVICES FRAMEWORK AGREEMENT WITH HARBIN ELECTRIC CORPORATION

RENEWAL OF THE PRODUCTS AND SERVICES FRAMEWORK AGREEMENT WITH HE

On 15 June 2020, the Company entered into a new products and services framework agreement with HE. The agreement is for a term of 24 months, commencing from 15 June 2020 and ending on 14 June 2022.

The agreement is a framework agreement for the supply of various electrical products and services. The maximum value of the products and services to be supplied under the agreement is estimated to be approximately RMB100,000,000 (equivalent to approximately HK\$111,368,496) over the term of the agreement.

The agreement is subject to the following conditions:

- (1) The agreement is subject to the approval of the Board of Directors of the Company;
- (2) The agreement is subject to the approval of the independent non-executive directors of the Company;
- (3) The agreement is subject to the approval of the independent members of the audit committee of the Company;
- (4) The agreement is subject to the approval of the independent members of the nomination committee of the Company.

The maximum value of the products and services to be supplied under the agreement is estimated to be approximately RMB100,000,000 (equivalent to approximately HK\$111,368,496) over the term of the agreement.

The maximum value of the products and services to be supplied under the agreement is estimated to be approximately RMB230,000,000 (equivalent to approximately HK\$256,147,541) over the term of the agreement.

The maximum value of the products and services to be supplied under the agreement is estimated to be approximately RMB4,000,000 (equivalent to approximately HK\$4,454,740) over the term of the agreement.

The maximum value of the products and services to be supplied under the agreement is estimated to be approximately RMB230,000,000 (equivalent to approximately HK\$256,147,541) over the term of the agreement.

LISTING RULES IMPLICATIONS

HE 60.41% C, 14A.

L, N, P, F, A, C.

G, N, P, F, A, 5%, C, N, P, F, A, (C, 14A), L, I, G, HE G, 0.1%,

INTRODUCTION

2019 15 J, 2020 O, P, 24 D, HE.

T, B, O, P, F, N, A, 31 D, 2022, C, HE, 20 D, 2022, G, HE G, (1) G, HE G; (2) G, HE G; (3) G, HE G; (4) HE G, G, I, G, HE G, MB100,000,000 (HK\$111,368,496); HE G, MB230,000,000 (HK\$256,147,541); HE G, MB4,000,000 (HK\$4,454,740); HE G, MB230,000,000 (HK\$256,147,541).

NEW PRODUCTS AND SERVICES FRAMEWORK AGREEMENT

This New Products and Services Framework Agreement ("Agreement") is made this 20th day of December 2022 between:

1. Date

20 December 2022

2. Parties

(1) The Company;

(2) HE.

3. Term of the Agreement

Agreement shall be in full force and effect from 1 January 2023 until 31 December 2025.

4. Subject Matter of the Agreement

The Company, HE, shall provide all necessary support and assistance to HE in order to ensure the successful implementation of the Agreement. HE shall provide the Company with all necessary information and data to ensure the successful implementation of the Agreement.

- (1) The Company shall provide HE with all necessary support and assistance to ensure the successful implementation of the Agreement.
- (2) HE shall provide the Company with all necessary information and data to ensure the successful implementation of the Agreement.
- (3) The Company shall provide HE with all necessary support and assistance to ensure the successful implementation of the Agreement.
- (4) HE shall provide the Company with all necessary information and data to ensure the successful implementation of the Agreement.

5. Pricing Policy

The Government has adopted a pricing policy that is based on the principle of "Fairness". This policy is designed to ensure that the prices of essential commodities are kept at a level that is fair to the consumer and does not cause any hardship. The Government has also adopted a policy of "Price Control" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship. The Government has also adopted a policy of "Subsidy" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship.

The Government has also adopted a policy of "Price Fixing" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship. The Government has also adopted a policy of "Price Regulation" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship. The Government has also adopted a policy of "Price Ceiling" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship.

The Government has also adopted a policy of "Price Floor" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship. The Government has also adopted a policy of "Price Control" for certain essential commodities. This policy is designed to ensure that the prices of these commodities are kept at a level that is fair to the consumer and does not cause any hardship.

6. Annual Caps

The following table sets out the annual caps for the period from 1 January 2020 to 31 December 2021, and the actual transaction amounts for the period from 1 January 2020 to 31 December 2021, and the period from 1 January 2022 to 30 June 2022, for the transactions described in the table below. The actual transaction amounts for the period from 1 January 2022 to 30 June 2022 are based on the actual transaction amounts for the period from 1 January 2022 to 30 June 2022.

Previous Annual Caps and Actual Transaction Amounts

The following table sets out the annual caps for the period from 1 January 2020 to 31 December 2021, and the actual transaction amounts for the period from 1 January 2020 to 31 December 2021, and the period from 1 January 2022 to 30 June 2022, for the transactions described in the table below.

Transaction	Item	For the period from 1 January 2020 to 31 December 2020	For the period from 1 January 2021 to 31 December 2021	For the period from 1 January 2022 to 30 June 2022
Permitted transaction under the HE Get-out rights	Transaction Actual transaction amount	MB170,000,000 MB0	MB170,000,000 MB4,993,000	MB170,000,000 MB6,462,000
Permitted transaction under the HE Get-out rights	Transaction Actual transaction amount	MB65,000,000 MB1,510,000	MB65,000,000 MB3,585,000	MB65,000,000 MB546,000
Permitted transaction under the HE Get-out rights	Transaction Actual transaction amount	MB2,000,000 MB371,000	MB2,000,000 MB0	MB2,000,000 MB0
Permitted transaction under the HE Get-out rights	Transaction Actual transaction amount	MB72,000,000 MB57,662,000	MB72,000,000 MB36,134,000	MB72,000,000 MB14,302,000

Estimated Transaction Amount

No.	Item	Transaction caps		
		For the period from 1 January 2023 to 31 December 2023	For the period from 1 January 2024 to 31 December 2024	For the period from 1 January 2025 to 31 December 2025
1	Perpetual Preferred Shares, Series A, of HE General Corporation	MB100,000,000	MB100,000,000	MB100,000,000
2	Perpetual Preferred Shares, Series B, of HE General Corporation	MB230,000,000	MB230,000,000	MB230,000,000
3	Perpetual Preferred Shares, Series C, of HE General Corporation	MB4,000,000	MB4,000,000	MB4,000,000
4	Perpetual Preferred Shares, Series D, of HE General Corporation	MB230,000,000	MB230,000,000	MB230,000,000

Director's Estimated Transaction Amount:

- (1) MB100,000,000 of Series A Perpetual Preferred Shares of HE General Corporation, which are convertible into common shares of HE General Corporation at the option of the holder.
- (2) MB230,000,000 of Series B Perpetual Preferred Shares of HE General Corporation, which are convertible into common shares of HE General Corporation at the option of the holder.
- (3) MB4,000,000 of Series C Perpetual Preferred Shares of HE General Corporation, which are convertible into common shares of HE General Corporation at the option of the holder.
- (4) MB230,000,000 of Series D Perpetual Preferred Shares of HE General Corporation, which are convertible into common shares of HE General Corporation at the option of the holder.

The above information is provided for information only and does not constitute an offer or solicitation of securities. The information is not intended to be relied upon in making an investment decision. The information is not intended to be used in any way to solicit or induce any person to buy or sell any securities.

LISTING RULES IMPLICATIONS

HE 60.41%
 C, 14A
 L, N, P, F, Au, C

G, N, P, F, Au, C, 14A, L, I, HE G, 0.1%, C

DEFINITIONS

I

- ▲ B - D, C
- ▲ C - H, E, C, L, P, H, E (C: 1133)
- ▲ (-) - L
- ▲ C - L
- ▲ D(-) - C
- ▲ G - C
- ▲ HE - 哈爾濱電氣集團有限公司(H, E, C), C

▲ HK\$- H. H. K. U. () H. H. K. U. ()
A m P €;

▲ I. N. ()
D ()- C m ;

▲ ()- m L ;

▲ L - G L
E m m m m m m m m m ;

▲ N P
F m A m - 20 D m 2022 m C m
HE;

▲ O P
F m
A m - 24 D m 2019 m C m
HE m 31 D m 2022;

▲ - 14.07 L
;

▲ P - P, C, H. H. K. U.,
M A P €
T ;

▲ MB- m P €;

▲ E - V E H. H. K. U. L m ;

▲ m m - N P
F m A m m 1 J m 2023 m 31 D m 2025;

▲ HE G, - HE (G,);

△ %-

I MB HK\$ MB1.00 HK\$0.89792.

B O B Harbin Electric Company Limited Ai Li-song C

H P 20 D 2022

A D C M C M H J C G M T