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Harbin Electric Company Limited  
(哈爾濱電氣集團有限公司)

Harbin Electric Company Limited  
(哈爾濱電氣股份有限公司)

(A company incorporated in the People's Republic of China)

(A company incorporated in the People's Republic of China)  
(Stock Code: 1133)

**JOINT ANNOUNCEMENT**

**DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO**

**(1) VOLUNTARY CONDITIONAL OFFER  
BY CITIGROUP GLOBAL MARKETS ASIA LIMITED ON BEHALF OF HEG  
TO ACQUIRE ALL OF THE ISSUED H SHARES IN HEC**

**AND**

**(2) PROPOSED VOLUNTARY WITHDRAWAL  
OF LISTING OF THE H SHARES OF HEC**

**AND**

Reference is made to (i) the announcement jointly issued by Harbin Electric Corporation Co., Ltd. (“**HEG**”) and Harbin Electric Company Limited (“**HEC**”) dated 24 December 2018 in relation to the voluntary conditional offer by Citigroup Global Markets Asia Limited on behalf of HEG to acquire all of the issued H Shares in HEC (the “**H Share Offer**”); the proposed voluntary withdrawal of listing of the H Shares of HEC (the “**Delisting**”); and the proposed Merger by Absorption of HEC by HEG (the “**Merger**”); and (ii) the announcements jointly issued by HEG and HEC dated 14 January 2019 and 21 February 2019 in relation to the delay in despatch of the Composite Document.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document containing, among other things, further details of (a) the H Share Offer; (b) the expected timetable relating to the H Share Offer; (c) the Delisting; (d) the Merger Agreement and the Merger contemplated thereunder; (e) the recommendation from the Independent Board Committee with respect to the H Share Offer, the Delisting, the Merger Agreement and the Merger contemplated thereunder; (f) the advice of the Independent Financial Adviser to the Independent Board Committee; and (g) the notices of the Extraordinary General Meeting and the H Share Class Meeting, together with the accompanying Form of Acceptance in respect of the H Share Offer, proxy forms and reply slips in respect of the Extraordinary General Meeting and the H Share Class Meeting will be despatched by HEG and HEC jointly to the HEC H Shareholders on 20 March 2019.

## **EXPECTED TIMETABLE**

The H Share Offer will commence on Wednesday, 20 March 2019 and the latest time and date for acceptance of the H Share Offer is at 4:00 p.m. on Monday, 20 May 2019, unless HEG extends the H Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code).

If the H Share Offer is extended (with the consent of the Executive), the announcement of such extension will state the next closing date.

The expected timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by HEC and HEG by way of announcement(s) as soon as possible. Unless otherwise expressly stated, all references to dates and times contained in this expected timetable refer to Hong Kong dates and times.

Latest time for lodging transfers of the H Shares in order to be entitled to attend and vote at the Annual General Meeting, Extraordinary General Meeting and/or the H Share Class Meeting ..... 4:30 p.m. on Thursday, 4 April 2019

Closure of the Registers for the determination of entitlements of the HEC Shareholders to attend and vote at the Annual General Meeting, Extraordinary General Meeting and/or the H Share Class Meeting ( 2) ..... Friday, 5 April 2019 to Tuesday, 7 May 2019 (both dates inclusive)

Last Day for return of reply slip for the Annual General Meeting, the Extraordinary General Meeting and/or the H Share Class Meeting ( 3) ..... Wednesday, 17 April 2019

Latest time for lodging proxy form(s) in respect of the Annual General Meeting ..... 9:00 a.m. on Monday, 6 May 2019

Latest time for lodging proxy form(s) in respect of the Extraordinary General Meeting ( 3) ..... 9:30 a.m. on Monday, 6 May 2019

Latest time for lodging proxy form(s) in respect of the H Share Class Meeting ( 3) ..... 10:00 a.m. on Monday, 6 May 2019

Annual General Meeting ..... 9:00 a.m. on Tuesday, 7 May 2019

Extraordinary General Meeting ..... 9:30 a.m. on Tuesday, 7 May 2019 or immediately after the conclusion or adjournment of the Annual General Meeting

H Share Class Meeting ..... 10:00 a.m. on Tuesday, 7 May 2019  
or immediately after the conclusion or  
adjournment of the  
Extraordinary General Meeting

Announcement of the results of the Annual General  
Meeting, the Extraordinary General Meeting and  
the H Share Class Meeting ..... Tuesday, 7 May 2019

Re-opening of the Registers ..... Wednesday, 8 May 2019

Each of HEC and HEG notifies their respective  
creditors of the Merger, assuming the Merger is  
approved ..... Tuesday, 14 May 2019

Latest time for acceptance of the H Share  
Offer on the Closing Date ( ..... 4) ..... 4:00 p.m. on Monday, 20 May 2019

Closing Date ( ..... 5) ..... Monday, 20 May 2019

Announcement of the results of the  
H Share Offer on the Closing Date ( ..... 6) ..... by 7:00 p.m. on  
Monday, 20 May 2019

Latest time for the H Share Offer to become  
or be declared unconditional as to  
acceptances (if not already  
unconditional) ( ..... 7) ..... 7:00 p.m. on Monday, 20 May 2019

Last day of trading in the H Shares on the Stock  
Exchange, assuming the Delisting is approved..... Monday, 27 May 2019

Latest date for posting of remittances for the  
amounts due under the H Share Offer in respect  
of valid acceptances received at or before the  
latest time for acceptance of the H Share Offer on  
Monday, 20 May 2019, being the Closing Date  
(assuming the H Share Offer becomes or is  
declared unconditional in all respects on the  
Closing Date) ( ..... ) ..... Wednesday, 29 May 2019

Latest time and date for the H Share Offer remaining open for acceptance (assuming the H Share Offer becomes or is declared unconditional in all respects on Monday, 20 May 2019, being the Closing Date) and closing of the H Share Offer ( *Article 10* ) ..... 4:00 p.m. on Monday, 17 June 2019

Announcement of the results of the H Share Offer as at the final Closing Date ..... by 7:00 p.m. on Monday, 17 June 2019

Latest time for lodging transfers of the H Shares in order to qualify for the Merger Price ( *Article 11* ) ..... 4:30 p.m. on Tuesday, 18 June 2019

Closure of Registers for the determination of entitlements of the HEC H Shareholders to receive the Merger Price ..... from Wednesday, 19 June 2019 onwards

Voluntary withdrawal of the listing of the H Shares from the Stock Exchange ( *Article 10* ) ..... 9:00 a.m. on Wednesday, 19 June 2019

Latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at or before the latest time for acceptance of the H Share Offer on Monday, 17 June 2019 (being the latest date which the H Share Offer remains open for acceptance assuming the H Share Offer becomes or is declared unconditional in all respects on the Closing Date) ( *Article 10* ) ..... Wednesday, 26 June 2019

End of the period during which creditors may request HEC and HEG to pay off their respective indebtedness..... Friday, 28 June 2019

Expected date for all Merger Conditions to be fulfilled (or waived, as applicable) and the Merger Effective Date ( *Article 11* ) ..... on or before Tuesday, 31 December 2019

Latest date for posting of remittances for the  
amounts due under the Merger Agreement to  
the existing HEC H Shareholders as at the  
Merger Effective Date .....

5. HEG reserves the right to extend the H Share Offer. If HEG decides to extend the H Share Offer, an announcement will be made specifying the next Closing Date or stating that the H Share Offer will remain open until further notice, in which case at least 14 days' notice in writing will be given to those HEC H Shareholders who have not yet accepted the H Share Offer before the final Closing Date.
6. The announcement of the results of the H Share Offer will be jointly issued by HEG and HEC and posted on the Stock Exchange's website by 7:00 p.m. on the first Closing Date and the final Closing Date. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code and will include, among other things, the results of the H Share Offer.
7. HEG may further apply to extend the Closing Date beyond Monday, 20 May 2019 pursuant to Rule 15.5 of the Takeovers Code. The Executive may or may not grant such consent.
8. Remittances in respect of the H Shares tendered for acceptance and taken up by HEG under the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) will be posted to the HEC H Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven business days (as defined in the Takeovers Code) following the later of (i) the Unconditional Date and (ii) the date of receipt of a duly completed Form of Acceptance by the Registrar in respect of the H Share Offer.
9. In compliance with the note to Rule 2.2 and Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional in all respects, it should remain open for acceptance for not less than 28 days thereafter. At least 14 days' notice in writing must be given before the H Share Offer is closed to the Independent Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. HEG reserves the right to extend the H Share Offer beyond this 28-day period.
10. It is expected that the voluntary withdrawal of listing of the H Shares from the Stock Exchange would happen at 9:00a.m. on Wednesday, 19 June 2019, subject to the satisfaction of any conditions for the Delisting from the Stock Exchange, and receipt of any regulatory approvals required for such Delisting.
11. HEC H Shareholders whose names appear on the Registers on the Merger Effective Date shall be entitled to receive the Merger Price under the Merger Agreement. In order to be qualified for receiving the Merger Price under the Merger Agreement, all registration of transfer of HEC Shares shall be recorded on the Registers not later than 4:30 p.m. on Tuesday, 18 June 2019.

**WARNING**

The H Share Offer is subject to the following conditions (which are subject to the terms and conditions of the Merger Agreement, the H Share Offer Circular and the H Share Offer Memorandum):

(a) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(b) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(c) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(d) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(e) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(f) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(g) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(h) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(i) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(j) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(k) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(l) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(m) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

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(o) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(p) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(q) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(r) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

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(u) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(v) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(w) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(x) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(y) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

(z) The H Share Offer is subject to the approval of the H Share Offer Committee of the HEC Board of Directors.

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On behalf of the board of  
Hab E c c C p a C ., L d.  
(哈爾濱電氣集團有限公司)

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