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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)

DISCLOSEABLE TRANSACTION

SUBSCRIPTION BY ELECTRIC MACHINERY COMPANY FOR

SHARES ISSUED UNDER NON-PUBLIC ISSUANCE BY SOUTHERN

POWER GRID ENERGY STORAGE

SUBSCRIPTION BY ELECTRIC MACHINERY COMPANY FOR SHARES ISSUED UNDER NON-PUBLIC ISSUANCE BY SOUTHERN POWER GRID ENERGY STORAGE

On 23 November 2022, Electric Machinery Company Limited ("EMC") subscribed for 39,401,103 shares issued under non-public issuance by Southern Power Grid Energy Storage Company Limited ("SPGES") at a price of RMB12.69 per share, totaling RMB499,999,997.07 (HK\$548,353,838.55).

IMPLICATIONS UNDER THE LISTING RULES

As at 31 December 2021, EMC held 5% of the issued shares of SPGES. Following the subscription, EMC's holding in SPGES will increase to 25%, which is a discloseable transaction under the Listing Rules.

INTRODUCTION

On 23 November 2022, EMC subscribed for 39,401,103 shares issued under non-public issuance by SPGES at a price of RMB12.69 per share, totaling RMB499,999,997.07 (HK\$548,353,838.55).

PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENT

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1. Date

23 N 2022

2. Parties

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3. Subscribed Shares

E M C S P G
E S 39,401,103 (A)
- S P G E S
E M C .

4. Subscription Price

S P RMB12.69 S S ,
81% S P
P G E S 20 S P
D D .

T RMB499,999,997.07 (
HK\$548,353,838.55).

5. Payment Method

The Shareholder's Payment Method is as follows:
 Payment shall be made by bank transfer to the account of the Company.
 The Shareholder shall provide the bank account information to the Company in writing.
 The Company shall not be responsible for the payment of the Shareholder's shares if the Shareholder does not provide the bank account information in writing.

6. Completion of Subscription Shares

After the completion of the subscription, the Shareholder shall provide the bank account information to the Company in writing.
 The Company shall not be responsible for the payment of the Shareholder's shares if the Shareholder does not provide the bank account information in writing.

7. Lock-up Period

The Shareholder shall not sell the shares of the Company within the lock-up period.
 The lock-up period shall be 12 months from the date of the completion of the subscription.
 The Shareholder shall not be responsible for the payment of the shares of the Company if the Shareholder does not provide the bank account information in writing.
 The Company shall not be responsible for the payment of the shares of the Company if the Shareholder does not provide the bank account information in writing.

8. Defaulting Liabilities

() A Shareholder who fails to pay the subscription fee shall be responsible for the payment of the shares of the Company.
 The Shareholder shall not be responsible for the payment of the shares of the Company if the Shareholder does not provide the bank account information in writing.
 The Company shall not be responsible for the payment of the shares of the Company if the Shareholder does not provide the bank account information in writing.
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 () I Shareholder who fails to pay the subscription fee shall be responsible for the payment of the shares of the Company.
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INFORMATION ABOUT THE COMPANY AND ELECTRIC MACHINERY COMPANY

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INFORMATION ABOUT SOUTHERN POWER GRID ENERGY STORAGE

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					2021:
For the year ended					
31 December					
2021					
2020					
(A)					
(A)					
RMB'000					
RMB'000					
N					36,613
N					132,187
					15,758
					110,722

A	2021 A	R			
30 S	2022,		S	P	G
E S	31 D	2021	30 S	2022	
RMB2,137.3637	()	RMB14,900.2469	()		

REASONS FOR AND BENEFITS OF SUBSCRIPTION BY ELECTRIC MACHINERY COMPANY FOR SHARES ISSUED UNDER NON-PUBLIC ISSUANCE BY SOUTHERN POWER GRID ENERGY STORAGE

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IMPLICATIONS UNDER THE LISTING RULES

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DEFINITIONS

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HK\$ H K , H K ;

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PRC P ' R C ;

P D D 19 O 2022, S P G E S ;

RMB R , PRC;

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 S E M C
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 E S S P RMB12.69
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 (HK\$548,353,838.55);
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 G E S C ., L .
 E M C S P G
 E S 23 N 2022;
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 % .

I , HK\$ HK\$1.00 , RMB RMB0.91182. S

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

H , PRC
 23 N 2022

A D C
 M . C - , M . W W - M . Y - ;
 - D C M . H Y , M . H J - , M . C
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