
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are a shareholder, please read this circular carefully as it contains important information regarding the proposed resolutions and the annual general meeting.

If you have sold or transferred your shares, please contact your broker or the issuer to ensure you receive a copy of this circular.

This circular contains information regarding the proposed resolutions and the annual general meeting. It is important that you read this circular carefully and understand the implications of the proposed resolutions.



**(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**

A. **Proposed Resolutions** B. **Notice of Annual General Meeting**

The proposed resolutions are set out in the circular. The annual general meeting will be held on 24 June 2024 at 9:00 a.m. in the main boardroom of the issuer. The H shares class meeting will be held on 24 June 2024 at 9:30 a.m. and the domestic shares class meeting will be held on 24 June 2024 at 10:00 a.m. All meetings will be held at the issuer's registered office in Hong Kong.

Shareholders are invited to attend the annual general meeting and to vote on the proposed resolutions. Shareholders who are unable to attend in person may appoint a proxy to attend and vote on their behalf. The proxy appointment form and the circular are available on the issuer's website.

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LETTER FROM THE BOARD



LETTER FROM THE BOARD

I. INTRODUCTION

The Board of Directors of the Company has reviewed the financial statements, financial reports, and other information of the Company for the period from January 1, 2023, to December 31, 2023, and has approved the financial statements and financial reports of the Company for the period from January 1, 2023, to December 31, 2023, and has approved the financial statements and financial reports of the Company for the period from January 1, 2023, to December 31, 2023.

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

The Board of Directors of the Company has reviewed the financial statements, financial reports, and other information of the Company for the period from January 1, 2023, to December 31, 2023, and has approved the financial statements and financial reports of the Company for the period from January 1, 2023, to December 31, 2023.

At the 83rd meeting of the Board of Directors of the Company held on January 25, 2023, the Board of Directors of the Company has approved the re-election of Mr. Huang Wei as the Executive Director of the Company and the determination of his remuneration, and the re-election of Mr. Pan Qi-Long as the Independent Non-Executive Director of the Company and the determination of his remuneration.

At the 25th meeting of the Board of Directors of the Company held on January 25, 2023, the Board of Directors of the Company has approved the re-election of Mr. Huang Wei as the Executive Director of the Company and the determination of his remuneration, and the re-election of Mr. Pan Qi-Long as the Independent Non-Executive Director of the Company and the determination of his remuneration.

The Board of Directors of the Company has reviewed the financial statements, financial reports, and other information of the Company for the period from January 1, 2023, to December 31, 2023, and has approved the financial statements and financial reports of the Company for the period from January 1, 2023, to December 31, 2023.

At the 25th meeting of the Board of Directors of the Company held on January 25, 2023, the Board of Directors of the Company has approved the re-election of Mr. Huang Wei as the Executive Director of the Company and the determination of his remuneration, and the re-election of Mr. Pan Qi-Long as the Independent Non-Executive Director of the Company and the determination of his remuneration.

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The Board of Directors of the Company has reviewed the financial statements, financial reports, and other information of the Company for the period from January 1, 2023, to December 31, 2023, and has approved the financial statements and financial reports of the Company for the period from January 1, 2023, to December 31, 2023.

LETTER FROM THE BOARD

VII. RESPONSIBILITY STATEMENT

The Board of Directors of Harbin Electric Company Limited (the "Company") has reviewed the financial statements of the Company for the period ended 31 December 2019 and has approved the financial statements for inclusion in the 2019 Annual Report. The Directors confirm that the financial statements are true and fair and that the financial information presented in the financial statements is reliable and that the financial statements are prepared in accordance with the applicable accounting standards. The Directors also confirm that the financial statements are prepared in accordance with the applicable accounting standards and that the financial information presented in the financial statements is reliable and that the financial statements are prepared in accordance with the applicable accounting standards.

Wang Jie
Chairman of the Board
Harbin Electric Company Limited
Ai Liang
Company Secretary

王杰

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

Mr. Huang (Mr. Huang), born in 1965, graduated from the Department of Mechanical Engineering, Tsinghua University, Beijing, China. He has worked for China Eastern Electric Equipment Company, Ltd. (東方電機設備有限公司), China Eastern Electric Group Import and Export Company, Ltd. (中國東方電氣集團進出口有限公司), China Eastern Electric Group Co., Ltd. (中國東方電氣集團有限公司) from 2000 to 2007. He worked for China Eastern Electric Group Co., Ltd. from 2007 to 2008. He worked for China Eastern Electric Group Co., Ltd. from 2008 to August 2021, and worked for China Eastern Electric Group Co., Ltd. from September 2009 to August 2021, as a Director of China Eastern Electric Group Co., Ltd. (東方電氣股份有限公司), since August 2017. From August 2019, he worked for China Eastern Electric Group Co., Ltd. (東方電氣股份有限公司). From August 2021 to August 2023, he worked for China Eastern Electric Group Co., Ltd. (東風汽車集團有限公司), from August 2021 to August 2023, he worked for China Eastern Electric Group Co., Ltd. (東風汽車集團股份有限公司). From August 2023, he worked for China Eastern Electric Group Co., Ltd. (東方電氣股份有限公司). From August 2023, he worked for China Eastern Electric Group Co., Ltd. (東方電氣股份有限公司). From August 2023, he worked for China Eastern Electric Group Co., Ltd. (東方電氣股份有限公司).

He has no other material interests in the Company.

As a Director of the Company, (i) he has not been disqualified from acting as a Director of the Company under any of the provisions of the Companies Ordinance; (ii) he has not been disqualified from acting as a Director of the Company under any of the provisions of the Companies Ordinance; (iii) he has not been disqualified from acting as a Director of the Company under any of the provisions of the Companies Ordinance (Chapter 571 of the Companies Ordinance); and (iv) he has not been disqualified from acting as a Director of the Company under any of the provisions of the Companies Ordinance.

He has no other material interests in the Company. He is not a director of any other listed company under Chapter 13.51(2)(c) of the Listing Rules. He is not a director of any other listed company under Chapter 13.51(2)(c) of the Listing Rules.

The proposed repurchase of common shares of the Company pursuant to 10.06(1)(c) of the Charter of the Company is authorized by the Board of Directors of the Company.

EXERCISE OF THE REPURCHASE MANDATE

The Board of Directors of the Company has authorized the Company to purchase up to 10% of the issued and outstanding common shares of the Company (excluding shares of the Company that are held by the Company or its subsidiaries) in the open market. As of the date of this Charter, 675,571,000 common shares of the Company are outstanding. Pursuant to the Charter, the Company is authorized to purchase up to 67,557,100 common shares of the Company, which represents 12% of the issued and outstanding common shares of the Company.

The Board of Directors of the Company has authorized the Company to purchase common shares of the Company pursuant to the Charter.

REASONS FOR AND BENEFITS OF REPURCHASE OF H SHARES

The Board of Directors of the Company has authorized the Company to purchase common shares of the Company pursuant to the Charter for the following reasons:

FUNDING OF REPURCHASE OF H SHARES

The Board of Directors of the Company has authorized the Company to purchase common shares of the Company pursuant to the Charter for the following reasons:

The Board of Directors of the Company (hereinafter referred to as the "Board") has resolved to authorize the Company (hereinafter referred to as the "Company") to repurchase up to 10% of the total number of shares of the Company outstanding as of 31 December 2023) under the following conditions:

1. The repurchase shall be carried out through the open market or other appropriate means, subject to the approval of the Board of Directors of the Company.

DISCLOSURE OF INTERESTS

The Board of Directors of the Company has resolved to authorize the Company to repurchase up to 10% of the total number of shares of the Company outstanding as of 31 December 2023) under the following conditions:

The Board of Directors of the Company has resolved to authorize the Company to repurchase up to 10% of the total number of shares of the Company outstanding as of 31 December 2023) under the following conditions:

H SHARES REPURCHASE MADE BY THE COMPANY

The Board of Directors of the Company (hereinafter referred to as the "Board") has resolved to authorize the Company to repurchase up to 10% of the total number of shares of the Company outstanding as of 31 December 2023) under the following conditions:

EFFECT OF TAKEOVERS CODES

The Board of Directors of the Company has resolved to authorize the Company to repurchase up to 10% of the total number of shares of the Company outstanding as of 31 December 2023) under the following conditions:



NOTICE OF H SHARES CLASS MEETING

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