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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 ("EMC") subscribed for 39,401,103 shares issued under non-public issuance by Southern Power Grid Energy Storage ("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 a result of this transaction, EMC's ownership of SPGES shares will increase from 5% to 25%, which is a substantial acquisition under the Listing Rules. The transaction is also a connected transaction of EMC 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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C , S P D G E
S I T P .

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).

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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	132,187
N				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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 S E M C
 39,401,103 S S P G
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 (HK\$548,353,838.55);
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 E M C S P G
 E S 23 N 2022;
 S P C S P
 G E S S A ;
 % .

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
 G - M . T - .