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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)

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 24 December 2019, the Board of Directors of the Company (the "Board") has approved the renewal of the Products and Services Framework Agreement (the "Agreement") between the Company and Harbin Electric Corporation (the "HE").

The Agreement was originally entered into on 31 December 2022, and will be renewed for a period of 20 December 2022 to 31 December 2023. The Agreement is subject to the approval of the Board and the shareholders of the Company. The Agreement is set out in the following table:

Item	Description	Amount
(1)	HE G	RMB100,000,000 (HK\$111,368,496);
(2)	HE G	RMB230,000,000 (HK\$256,147,541);
(3)	HE G	RMB4,000,000 (HK\$4,454,740);
(4)	HE G	RMB230,000,000 (HK\$256,147,541).

LISTING RULES IMPLICATIONS

Shareholder holding 60.41% of the shares of the Company, is a resident of Hong Kong. The Company is a company incorporated in Hong Kong. The Company's principal place of business is in Hong Kong. The Company is a public company as defined in section 14A of the Companies Ordinance. The Company's financial statements are prepared in accordance with the Hong Kong Financial Reporting Standards. The Company is a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong.

The Company is a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong. The Company is a public company as defined in section 14A of the Companies Ordinance. The Company's financial statements are prepared in accordance with the Hong Kong Financial Reporting Standards. The Company is a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong. The Company is a public company as defined in section 14A of the Companies Ordinance. The Company's financial statements are prepared in accordance with the Hong Kong Financial Reporting Standards. The Company is a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong.

INTRODUCTION

The Company is a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong. The Company is a public company as defined in section 14A of the Companies Ordinance. The Company's financial statements are prepared in accordance with the Hong Kong Financial Reporting Standards. The Company is a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong. The Company is a public company as defined in section 14A of the Companies Ordinance. The Company's financial statements are prepared in accordance with the Hong Kong Financial Reporting Standards.

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NEW PRODUCTS AND SERVICES FRAMEWORK AGREEMENT

THIS NEW PRODUCTS AND SERVICES FRAMEWORK AGREEMENT (THIS "AGREEMENT") IS MADE THIS 20th DAY OF DECEMBER 2022 BETWEEN:

1. Date

20th DECEMBER 2022

2. Parties

(1) COMPANY; and

(2) HE.

3. Term of the Agreement

THIS AGREEMENT SHALL BE IN FULL FORCE AND EFFECT FROM 1st JANUARY 2023 TO 31st DECEMBER 2025.

4. Subject Matter of the Agreement

THE PARTIES HEREBY AGREE TO ENTER INTO A FRAMEWORK AGREEMENT FOR THE SUPPLY OF THE FOLLOWING PRODUCTS AND SERVICES TO COMPANY BY HE:

(1) COMPANY SHALL BE PROVIDED WITH THE FOLLOWING PRODUCTS AND SERVICES BY HE:

(2) COMPANY SHALL BE PROVIDED WITH THE FOLLOWING PRODUCTS AND SERVICES BY HE:

(3) COMPANY SHALL BE PROVIDED WITH THE FOLLOWING PRODUCTS AND SERVICES BY HE:

(4) COMPANY SHALL BE PROVIDED WITH THE FOLLOWING PRODUCTS AND SERVICES BY HE:

5. Pricing Policy

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F A S H
5%

G HE G
HE G
I G HE G
N P S F A H

G HE G

6. Annual Caps

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
S	A	RMB170,000,000	RMB170,000,000	RMB170,000,000
G	A	RMB0	RMB4,993,000	RMB6,462,000
HE	A			
G	A			
P	A	RMB65,000,000	RMB65,000,000	RMB65,000,000
G	A	RMB1,510,000	RMB3,585,000	RMB546,000
HE	A			
G	A			
P	A	RMB2,000,000	RMB2,000,000	RMB2,000,000
G	A	RMB371,000	RMB0	RMB0
HE	A			
G	A			
P	A	RMB72,000,000	RMB72,000,000	RMB72,000,000
G	A	RMB57,662,000	RMB36,134,000	RMB14,302,000
HE	A			
G	A			
G	A			

Previous Annual Caps and Actual Transaction Amounts

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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

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
S	A	RMB170,000,000	RMB170,000,000	RMB170,000,000
G	A	RMB0	RMB4,993,000	RMB6,462,000
HE	A			
G	A			
P	A	RMB65,000,000	RMB65,000,000	RMB65,000,000
G	A	RMB1,510,000	RMB3,585,000	RMB546,000
HE	A			
G	A			
P	A	RMB2,000,000	RMB2,000,000	RMB2,000,000
G	A	RMB371,000	RMB0	RMB0
HE	A			
G	A			
P	A	RMB72,000,000	RMB72,000,000	RMB72,000,000
G	A	RMB57,662,000	RMB36,134,000	RMB14,302,000
HE	A			
G	A			
G	A			

Estimated Transaction Amount

No.	Item	For the period from 1 January 2023 to 31 December 2023	Transaction caps For the period from 1 January 2024 to 31 December 2024	For the period from 1 January 2025 to 31 December 2025
1	S	RMB100,000,000	RMB100,000,000	RMB100,000,000
2	P	RMB230,000,000	RMB230,000,000	RMB230,000,000
3	P	RMB4,000,000	RMB4,000,000	RMB4,000,000
4	P	RMB230,000,000	RMB230,000,000	RMB230,000,000

Detailed description of the items and their associated financial data.

- (1) RMB100,000,000
- (2) RMB230,000,000
- (3) RMB4,000,000
- (4) RMB230,000,000

LISTING RULES IMPLICATIONS

SHEGONGHE C, 60.41% C, C 14A L R, N P, S F A C.

G N P, S F A, 5%, C, N P, S F A, () C 14A L R, I, G, HE G, 0.1%, HE_ 哈爾濱電氣集團有限公司(H E C), C ;

DEFINITIONS

I, B D C; C H E C L, P^RC, H- S E (S C : 1133); () L R; C L R; D () C; G C; HE_ 哈爾濱電氣集團有限公司(H E C), C ;

HK\$ H K R H K
S A R PRC;

I N - ()
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L R - R G L S ,
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PRC P R C ,
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HE G HE (G) ;

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I , , R.MB HK\$

R.MB1.00 HK\$0.89792. S.

B O B

Harbin Electric Company Limited

Ai Li-song

C S

H , P^R.C

20 D 2022

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C Z - , M E , E - M Z - ; - - -

D C M H , , M H J - , M C G -

M Z - .