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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)

## **FURTHER ANNOUNCEMENT PROFIT WARNING**

This announcement is made by Harbin Electric Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, the Laws of Hong Kong).

Reference is made to announcement of the Company dated 22 January 2021 in relation to the profit warning (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to make further disclosure in relation to the information on the profit warning as follows:

Based on the further assessment of the information currently available to the Company’s finance department (including but not limited to the unaudited management accounts of the Company in FY2020), the gross profit of the ongoing projects of the Company decreased due to appreciation of Renminbi and the impacts of COVID-19 pandemic. As such, the net profit of the Company attributable to the owners of the parent company in FY2020 will be approximately RMB-10 million (i.e. expected to record losses), decreasing from approximately RMB116 million as compared with the net profit attributable to the owners of the parent company amounting to RMB106 million in 2019.

The Company is still in the process of finalizing the consolidated financial results of the Company for FY2020. The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Company’s finance department, and such information has yet to be audited by

the auditors nor reviewed by the audit committee of the Company. The details of the Company's annual financial results for FY2020 will be disclosed in the annual results announcement of the Company for FY2020, which is expected to be published in March 2021.

Shareholders of the Company and potential investors should exercise caution in dealing with the shares of the Company.

By Order of the Board  
Harbin Electric Company Limited  
Company Secretary  
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Harbin, PRC  
1 February 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Si Ze-fu, Mr. Wu Wei-zhang and Mr. Sun Zhi-yong; and the independent non-executive directors of the Company are Mr. He Yu, Mr. Hu Jian-min, Mr. Chen Guo-qing and Mr. Tang Zhi-hong.*