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東北電氣發展股份有限公司

NORTHEAST ELECTRIC DEVELOPMENT CO.,LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code:0042)

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR 2011

Notice is hereby given by the Board of Directors (the "Board") of Northeast Electric Development Company Limited (the "Company") that the Annual General Meeting of Shareholders for 2011 (the "AGM") will be held in the conference room of the Company, No.2 Xingshun Street, Tiexi District, Shenyang, the PRC at 10:00 am on 15 May 2012 for the following purposes:

(I) To consider and approve 2011 Annual Report;

(II) To consider and approve the Proposal of 2011 Net Profit Distribution:

During the reporting period, the Company recorded net profit distributable to shareholders of the listed company of RMB-32,197,171.37; and the accrued profit distributable to shareholders at the end of the period was RMB-1,569,721,146.49. Therefore the Board resolved not to make any profit distribution and not to transfer any capital reserve into share capital during the reporting period.

(III) To consider and approve the Resolution in Relation to Reappointment of the Company's Domestic Auditors for the year 2012:

It was proposed to reappoint Shenzhen Pengcheng Certified Public Accountants Co., Ltd as the domestic auditor of the Company for the year of 2012 for a term of one year, and authorized the Board to determine the remuneration.

(IV) To approve the Resolution in Relation to Reappointment of the Company's International Auditors for the year 2012:

It was proposed to reappoint Ting Ho Kwan & Chan Certified Public Accountants (Practicing) as the international auditor of the Company for the year of 2012 for a term of one year, and authorized the Board to determine the remuneration.

(V) To consider and approve the Work Report of the Board of Directors for the year 2011;

(VI) To consider and approve the Work Report of the Supervisory Committee for the year 2011.

Notes:

1. Any holder of A shares who has registered on the register of the Company at China Securities Depository and Clearing Company Limited Shenzhen Branch by the close of business on 10 May 2012 is entitled to attend the Meeting.
2. In order to confirm the list of holders of H shares who is entitled to attend the meeting, the register of shareholders of the Company will be closed from 13 April 2012 to 15 May 2012 (both days inclusive), during which period no transfer of shares will be registered. The shareholders whose names appear on the register by the close of business on 12 April 2012 are entitled to attend the meeting and vote at the meeting. Holders of H shares who intend to attend the meeting shall deposit the transfers and relevant share certificates at the Company's H shares registrar, Hong Kong Registrars Limited located at 17/F Hopewell Center, 183 Queen's Road East, Hong Kong not later than 16:30 p.m. on 12 April 2012.
3. Shareholders who intend to attend the meeting shall lodge the reply slips for attending the meeting to the Company before 25 April 2012.
4. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies (whether or not shareholder of the Company) to attend and vote at the meeting on his/her behalf.
5. In order to be valid, the proxy forms of shareholders and other notarially certified documents (if any) should be deposited at the Company not less than 24 hours before the time for holding the meeting.
6. The meeting is expected to last for half a day. Shareholders or their proxies attending the meeting shall bear their own travel and accommodation expenses.

By order of the Board

Su Weiguo

Chairman

Yingkou City, Liaoning Province, the PRC,

29 March 2012

As at the date of the Statement, the Board of Directors comprises of five executive directors, namely Mr. Su Weiguo, Mr. Wang Shouguan, Mr. Liu Tongyan, Mr. Liu Qingmin and Mr. Liu Bing; and three independent non-executive directors, namely Mr. Wu Qicheng, Mr. Xiang Yongchun and Mr. Wang Yunxiao.