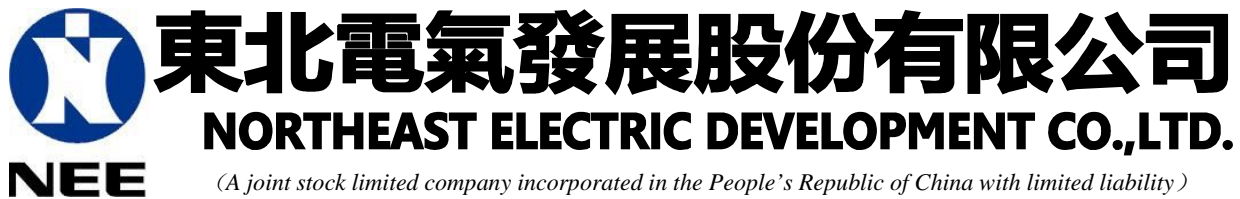


The Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Stock Code:0042)

Announcement on Resignation of Director and General Manager

Due to the personal reasons, the Company announces that Mr. Liu Jun resigned as a Director, General Manager and Chief Member of Investment Management Committee on 21 April 2017 with effect from 21 April 2017, that Mr. Wang Zheng resigned as a Director and Chief Member of Strategic Development Committee with effect from 21 April 2017, that Mr. Li Min resigned as a Director with effect from 21 April 2017, and that Mr. Su Weiguo resigned as a Director ,Vice Chairman and Chief Member of Strategic Development Committee with effect from 21 April 2017, and Mr. Su Weiguo would hold Board Secretary and Deputy General Manager positions in the Company and its subsidiaries after resignation. Now, an announcement is made in accordance with the provision specified in Article 13.51(2) of the Listing Rule.

The Board of Directors of Northeast Electric Development Co., Ltd. (the “Company”) received the resignation application from former directors Mr. Liu Jun (“Mr. Liu”) ,Mr. Wang Zheng (“Mr.Wang”) ,Mr. Li Min (“Mr. Li”) and Mr. Su Weiguo(“Mr. Su”) on the evening of 21 April 2017. Due to the personal reasons, the Company announces that Mr. Liu resigned as a Director, General Manager and Chief Member of Investment Management Committee and he would not hold any positions in the Company and its subsidiaries after resignation, that Mr. Wang resigned as a Director and Chief Member of Strategic Development Committee and he would not hold any positions in the Company and its subsidiaries after resignation, that Mr. Li resigned as a Director and he would not hold any positions in the Company and its subsidiaries after resignation and that Mr. Su resigned as a Director ,Vice Chairman and Chief Member of Strategic Development Committee , Mr. Su would hold Board Secretary and Deputy General Manager positions in the Company and its subsidiaries after resignation.

Mr. Liu, Mr. Wang, Mr. Li and Mr. Su were elected and appointed as the directors of the eighth session of the Board of Directors during the general meeting of the Company held on 10 March 2016. Their resignation takes effect on the date of service to the Board of Directors of the Company in accordance to relevant provisions set forth in the Company Law and Articles of Association. Mr. Liu, Mr. Wang, Mr. Li and Mr. Su have confirmed respectively that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the holders of the securities of the Company.

A proper handover has carried out for the work of Mr. Liu, Mr. Wang, Mr. Li and Mr. Su, and thus their resignation would not affect the normal production and operation of the Company. In addition, the number of directors is not less than the minimum quorum due to resignation of Mr. Liu, Mr. Wang, Mr. Li and Mr. Su. The Company will add the directors and appoint a new general manager as soon as possible in accordance to the Company Law and Articles of Association and other relevant laws and regulations.

As of the date of this Announcement, Mr. Liu, Mr. Li and Mr. Su have not held any shares of the Company, but Mr. Wang held 236,900 outstanding A shares not subject to trading moratorium, which would be managed in strict accordance to “Administrative Rules Governing the Holding and Change of Shares held by Directors, Supervisors and Officers in a Listed Company” and other relevant laws and regulations.

The Company and the Board of the Directors hereby extend the sincere thanks to Mr. Liu, Mr. Wang, Mr. Li and Mr. Su for their valuable contribution.

By order of the Board

Su Jianghua

Chairman

Changzhou, Jiangsu Province, the PRC

24 April 2017

As at the date of the Statement, the Board of Directors comprises of two directors, namely Mr. Su Jianghua and Mr. Feng Xiaoyu ; and three independent directors, namely Mr. Zhang Luyang , Mr. Jin Wenhong and Mr. Qian Fengsheng.