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NEE **NORTHEAST ELECTRIC DEVELOPMENT CO.,LTD.**

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

(Stock Code: 0042)

**(1) ANNOUNCEMENT ON THE VOTING RESULTS OF
THE EXTRAORDINARY GENERAL MEETING,
H SHAREHOLDERS CLASS MEETING
AND A SHAREHOLDERS CLASS MEETING
(2) RETIREMENT OF SUPERVISOR
(3) APPOINTMENT OF DIRECTORS AND SUPERVISOR**

An announcement pursuant to Rule 13.39 (5) of the Listing Rules is made by the Board in relation to the voting results of the EGM and the Class Meetings held on 5 June 2017. The Board wishes to announce that save and except resolutions marked (c), all remaining resolutions proposed at the EGM and the Class Meetings were duly passed by way of poll.

The Board of the Company announces that with effect from the conclusion of the EGM on 5 June 2017, Ms. Wu Junyun resigned as shareholder representative Supervisor and chairman of the Supervisory Board.

The Board further announces that, Mr. Bao Zongbao and Mr. Zhang Xiangsheng have been appointed as directors of the Company, Mr. Wang Jun has been appointed as Supervisor of the Company, their terms of office is from 5 June 2017 to 10 March 2019.

Reference is made to the Circular and the announcements (the “**Announcements**”) of the Company dated 5 April 2017 and 18 May 2017 and 1 June 2017. Unless defined otherwise, the terms used herein shall have the same meanings as those defined in the Circular and the Announcements.

The EGM and the Class Meetings were held at the Conference Room, Floor 23, Building 4, No.9 East Taihu Road, Xinbei District, Changzhou City, Jiangsu Province, the PRC on Monday, 5 June 2017. The Board wishes to announce that save and except resolutions marked (c), all remaining resolutions proposed at the EGM and the Class Meetings were duly passed by way of poll.

POLL RESULTS AT THE EGM

A total of 791,875,150 Shares (including 257,950,000 H Shares and 533,925,150 A Shares), representing 90.67% of the total issued share capital of the Company, were entitled to attend and vote on the resolutions considered at the EGM. As stated in the Announcements and the Circular, Beijing Haihongyuan, which held in aggregate 81,494,850 A Shares representing approximately 9.33% of the total issued share capital of the Company as at the date of the EGM, was required to abstain and had so abstained from voting on the special resolutions at the EGM. Save as disclosed, no Shareholders were required under the Listing Rules to abstain from voting or to attend and abstain from voting in favour of any of the resolutions proposed at the EGM. The Shareholders and authorized proxies holding an aggregate of 223,831,466 Shares, representing 25.6285% of the total issued share capital of the Company, attended the EGM.

The poll results in respect of the resolutions proposed at the EGM are as follows:

Resolutions		For		Against		Waiver	
		No. of shares voted	%	No. of shares voted	%	No. of shares voted	%
a.	To approve the Subscription Agreement dated 5 April 2017 and the transactions contemplated thereunder.	102, 109, 496	71. 7380	40, 115, 1 00	28. 1833	112, 000	0. 0787
The resolution was duly passed as a special resolution of the Company.							
b.	To approve authorization(s) given to the Directors in relation to matters involving the Subscription Agreement.	102, 028, 596	71. 6812	40, 140, 1 00	28. 2008	167, 900	0. 1180
The resolution was duly passed as a special resolution of the Company.							
c.	To approve the grant of the Specific Mandate to the Directors to issue 155,830,000 new H Shares.	102, 019, 396	71. 6747	40, 140, 1 00	28. 2008	177, 100	0. 1244
The resolution was duly passed as a special resolution of the Company.							
d.	To authorize the Directors to make such necessary amendments to the articles of association of the Company.	102, 019, 396	71. 6747	40, 140, 1 00	28. 2008	177, 100	0. 1244
The resolution was not passed.							
e.	Adding Mr. Bao Zongbao as a Company Director	171, 394, 671	76. 5731	35, 021, 2 00	15. 6462	17, 415, 5 75	7. 7807
The resolution was duly passed as an ordinary resolution of the Company.							
f.	Adding Mr. Zhang Xiangsheng as a Company Director	171, 484, 671	76. 6133	34, 931, 2 00	15. 6060	17, 415, 5 75	7. 7807
The resolution was duly passed as an ordinary resolution of the Company.							

g.	Adding Mr. Wang Jun as a Company Supervisor	171,484,671	76.6133	34,931,200	15.6060	17,415,575	7.7807
The resolution was duly passed as an ordinary resolution of the Company.							

POLL RESULTS AT THE H SHAREHOLDERS CLASS MEETING

A total of 257,950,000 H Shares, representing 100% of the total issued H Shares of the Company, were entitled to attend and vote on the resolutions considered at the H Shareholders Class Meeting. No Shareholders were required under the Listing Rules to abstain from voting or to attend and abstain from voting in favour of any of the resolutions proposed at the H Shareholders Class Meeting.

The Shareholders and authorized proxies holding an aggregate of 26,932,000 H Shares, representing 10.44% of the total issued H Shares of the Company, attended the H Shareholders Class Meeting.

The poll results in respect of the special resolutions proposed at the H Shareholders Class Meeting are as follows:

		For		Against	
		No. of shares voted	%	No. of shares voted	%
Special Resolutions					
a.	To approve the Subscription Agreement dated 5 April 2017 and the transactions contemplated thereunder.	24,086,000	89.4326	2,846,000	10.5674
The resolution was duly passed as a special resolution of the Company.					
b.	To approve authorization(s) given to the Directors in relation to matters involving the Subscription Agreement.	24,086,000	89.4326	2,846,000	10.5674
The resolution was duly passed as a special resolution of the Company.					
c.	To approve the grant of the Specific Mandate to the Directors to issue 155,830,000 new H Shares.	24,086,000	89.4326	2,846,000	10.5674
The resolution was duly passed as a special resolution of the Company.					
d.	To authorize the Directors to make such necessary amendments to the articles of association of the Company.	24,086,000	89.4326	2,846,000	10.5674
The resolution was duly passed as a special resolution of the Company.					

POLL RESULTS AT THE A SHAREHOLDERS CLASS MEETING

A total of 533,925,150 A Shares, representing 86.76% of the total issued A Shares of the Company, were entitled to attend and vote on the resolutions considered at the A Shareholders Class Meeting. As stated in the Announcements and the Circular, Beijing Haihongyuan, which held in aggregate 81,494,850 A Shares representing approximately 9.33% of the total issued share capital of the Company as at the date of the A Shareholders Class Meeting, was required to abstain and had so abstained from voting on

the special resolutions at the A Shareholders Class Meeting. Save as disclosed, no Shareholders were required under the Listing Rules to abstain from voting or to attend and abstain from voting in favour of any of the resolutions proposed at the A Shareholders Class Meeting.

The Shareholders and authorized proxies holding an aggregate of 115,404,596 A Shares, representing 18.7522% of the total issued A Shares of the Company, attended the A Shareholders Class Meeting.

The poll results in respect of the special resolutions proposed at the A Shareholders Class Meeting are as follows:

Special Resolutions	For		Against		Waiver	
	No. of shares voted	%	No. of shares voted	%	No. of shares voted	%
a. To approve the Subscription Agreement dated 5 April 2017 and the transactions contemplated thereunder.	78,023,496	67.6087	37,269,100	32.2943	112,000	0.0970
The resolution was duly passed as a special resolution of the Company.						
b. To approve authorization(s) given to the Directors in relation to matters involving the Subscription Agreement.	77,942,596	67.5386	37,294,100	32.3160	167,900	0.1455
The resolution was duly passed as a special resolution of the Company.						
c. To approve the grant of the Specific Mandate to the Directors to issue 155,830,000 new H Shares.	77,933,396	67.5306	37,294,100	32.3160	177,100	0.1535
The resolution was duly passed as a special resolution of the Company.						
d. To authorize the Directors to make such necessary amendments to the articles of association of the Company.	73,884,796	64.0224	37,110,000	32.1564	4,409,800	3.8212
The resolution was not passed.						

The full text of the resolutions is set out in the Circular and the Notices.

The EGM and the Class Meetings were chaired by Mr. Liu Daoqi, chairman of the Board. The EGM and the Class Meetings were convened in accordance with the requirements of the relevant laws and regulations of the PRC and the articles of association of the Company, and the poll results are lawful and valid.

Pursuant to the provisions of the Listing Rules, Ruihua CPAs (瑞華會計師事務所) (special general partner), was appointed as the scrutineer for the vote-calculating at the EGM and the Class Meetings, which meets the provisions of the PRC Company Law and the articles of association of the Company and Zun Fa Law Office of Jiangsu (江蘇尊法律師事務所) issued the relevant legal opinions.

Lawyer's Opinion

As certified and stated in the legal opinion issued by Zunfa Law Firm of Jiangsu, the Company's PRC legal adviser, "The convening, holding, attendants, qualification of convener, voting procedures and voting results of the EGM and the Class Meetings conform to provisions of the Company Law of the People's Republic of China, Rules of Procedures of Shareholders' General Meeting of Listed Companies and other relevant laws and regulations as well as provisions of the articles of association of the Company. The attendants' qualification, the voting procedures and voting results of the EGM and the Class Meetings are legal and valid".

RETIREMENT OF SUPERVISOR

The Board of the Company announces that with effect from the conclusion of the EGM on 5 June 2017, Ms. Wu Junyun resigned as shareholder representative Supervisor and chairman of the Supervisory Board.

APPOINTMENT OF DIRECTORS

The Board further announces that Mr. Bao Zongbao and Mr. Zhang Xiangsheng have been appointed as executive directors of the Company and the service contracts for executive directors provide for a term of office commencing from 5 June 2017 to 10 March 2019. The foregoing directors will not receive any form of directors' remuneration for serving as directors of the Company.

Mr. Bao Zongbao ("**Mr. Bao**"), born in 1983, Chinese nationality, has no right of permanent residence overseas and graduated from Civil Aviation University of China. Mr. Bao Zongbao, former investment director of HNA Investment Holding Co., Ltd., currently serves as the chief financial officer of HNA Tourism Investment Group (海航旅業酒店投資集團). He serves as an executive director of the Company.

Mr. Zhang Xiangsheng ("**Mr. Zhang**"), born in 1983, Chinese nationality, has no right of permanent residence overseas and graduated from Hubei University. Mr. Zhang, former deputy general manager of project department of HNA International Hotels & Resorts Management Co., Ltd. (海航酒店管理公司), is the current general manager of strategic investment department of HNA Hotel Group Holdings Co., Ltd. (海航酒店控股公司). He serves as an executive director of the Company.

APPOINTMENT OF SUPERVISOR

The Board further announces that Mr. Wang Jun has been appointed as Supervisor of the Company and the service contracts for Supervisor provide for a term of office commencing from 5 June 2017 to 10 March 2019. The foregoing Supervisor will not receive any form of Supervisor' remuneration for serving as Supervisor of the Company.

Mr. Wang Jun ("**Mr. Wang**"), born in 1979, Chinese nationality, has no right of permanent residence overseas and graduated from Southwest University of Finance and Economics. Mr. Wang, former head of capital operations at the planning & financing department of HNA

Hotel Group Holdings Co., Ltd., currently serves as the general manager of the planning & financing department of HNA International Hotels & Resorts Management Co., Ltd. He serves as Supervisor of the Company.

The former employers of the above persons and Beijing Haihongyuan, being the majority shareholder of the Company, and its controlling shareholder HNA Group are under common control of or partially owned by the same group, as the case may be.

Save as disclosed in the Announcements, there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2) (a) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Circular”	the circular of the company dated 21 April 2017 in respect of (1) placing of new H Shares under the Specific Mandate, (2) notice of EGM, (3) notice of H Shareholders Class Meeting; and (4) notice of A Shareholders Class Meeting
“Notices”	notices of the Class Meetings as set out in the Circular
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Board”	the board of Supervisors

By order of the Board
Northeast Electric Development Co., Ltd.
Liu Daoqi
Chairman

Changzhou, Jiangsu Province, the People’s Republic of China
5 June 2017

As at the date of this announcement, the Board of Directors comprises of six executive Directors, namely, Mr. Liu Daoqi, Mr. Li Rui, Mr. Bai Haibo, Mr. Song Xiang, Mr. Bao Zongbao and Mr. Zhang Xiangsheng; and three independent non-executive Directors, namely, Mr. Zhang Luyang, Mr. Jin Wenhong and Mr. Qian Fengsheng.