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a joint stock limited company incorporated in the People's Republic of China with limited liability

**Stock Code 1133**

## **ANNOUNCEMENT OF ANNUAL GENERAL MEETING**

Harbin Power Equipment Company Limited is pleased to announce the results of the Annual General Meeting which was held at 9:00am on Friday, 13 May, 2011 at the conference room on 17<sup>th</sup> Floor, Block B, No. 39 Sandadongli Road, Xiangfang District, Harbin. There were no shareholders who were entitled to attend and vote only against the resolutions put forth for voting at the Meeting. Mr. Wang Rui being an accountant of Crowe Horwath CPA Co., Ltd., the auditors of the Company, was appointed as the scrutineer for the vote-taking at the Meeting. Attorney Xiao Ling of Beijing Haiwen & Partners, the legal counsel of the Company, was present at the Meeting. The Meeting considered and passed all the resolutions in the announcement of Annual General Meeting of the Company by vote. The results of vote were as following:

### **As ordinary business:**

1. Bill 1, to consider and approve the Report of the Directors of the Company for the year ended 31<sup>st</sup> December, 2010. The total number of vote were 974,445,237, therein 969,436,144 votes were approval, representing 99.49% of the total; while 1,071,093 votes were opponent, representing 0.11% of the total;
2. Bill 2, to consider and approve the Report of Supervisory Committee of the Company for the year ended 31<sup>st</sup> December, 2010. The total number of vote were 974,445,237, therein 969,436,144 votes were approval, representing 99.49% of the total; while 1,071,093 votes were opponent, representing 0.11% of the total;
3. Bill 3, to consider and approve the audited accounts and the auditor's report of the Company for the period from 1 January, 2010 to 31 December, 2010. The total number of vote were 974,445,237, therein 969,436,144 votes were approval, representing 99.49% of the total; while 1,071,093 votes were opponent, representing 0.11% of the total;
4. Bill 4, to declare the 2010 dividend of RMB 0.14 per share. The total number of vote were 974,445,237, therein 974,445,237 votes were approval, representing 100% of

**As extraordinary business:**

5. Bill 5, to authorize the Board of Directors of the Company to appoint any person to fill in a casual vacancy in the Board of Directors or as an additional director, his term of office shall expire at the conclusion of the next General Meeting of the Company. The total number of vote were 974,445,237, therein 934,785,848 votes were approval, representing 95.93% of the total; while 35,721,389 votes were opponent, representing 3.67% of the total;
6. Bill 6, to authorize the Board of Directors of the Company to determine the appointment of auditors and authorize the Board of Directors of the Company to fix their remuneration. The total number of vote were 974,445,237, therein 951,523,237 votes were approval, representing 97.65% of the total; while 2,024,000 vote was opponent, representing 0.21% of the total;
7. Bill 7, to make amendments to the Articles of Association of the Company (Change of Company Name): “The registered name of the Company is  
in Chinese and HARBIN POWER EQUIPMENT COMPANY LIMITED  
(short name “HPEC”) in English.” in clause 2 of the Articles of Association be amended to : “The registered name of the Company is in  
Chinese and HARBIN ELECTRIC COMPANY LIMITED in English.” The total number of vote were 974,445,237, therein 970,507,237 votes were approval, representing 99.60% of the total; while no votes were opponent, representing 0 of the total;
8. Bill 8, to authorize the Board of Directors of the Company, in compliance with applicable laws and regulations and in opportunities they considered proper, to place the new shares at once or various times with a total par value of no more than twenty percent (20%) of the Company’s listed H shares’ or A shares’ total par value on this resolution approval day. The authorization will be valid from the resolution approval day, its duration will be 12 months or expire until the Annual General Meeting of the Company approves the special decision to withdraw or modify this resolution. If the above resolution of placing the new shares is approved and carried out, to authorize

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By order of the Board  
Company Secretary  
**Ma Sui**

13 May 2011, Harbin, PRC

At the date of this announcement, the Executive Directors of the Company are Mr. Gong Jing-kun, Mr. Zou Lei, Mr. Duan Hong-yi, Mr. Wu Wei-zhang and Mr. Shang Zhong-fu; and the Independent non-executive Directors are Mr. Sun Chang-ji, Mr. Jia Cheng-bing, Ms. Li He-jun, Mr. Yu Bo and Mr. Liu Deng-qing.