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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)

POSTPONEMENT OF ANNUAL GENERAL MEETING AND CHANGE OF BOOK CLOSURE PERIOD

References are made to (i) the circular (the “**Circular**”) of Harbin Electric Company Limited (the “**Company**”) dated 8 March 2019, the notice (the “**Notice**”) of annual general meeting (the “**AGM**”) of the Company dated 8 March 2019, and the accompanying proxy form (the “**Proxy Form**”) and reply slip (the “**Reply Slip**”) for the AGM; and (ii) the announcement jointly issued by the Company and Harbin Electric Corporation Co., Ltd. (“**HEG**”) dated 21 February 2019 (the “**Joint Announcement**”) in relation to the voluntary conditional offer by Citigroup Global Markets Asia Limited on behalf of HEG to acquire all of the issued H Shares in the Company (the “**H Share Offer**”); the proposed voluntary withdrawal of listing of the H Shares of the Company (the “**Delisting**”); and the proposed merger by absorption of the Company by HEG (the “**Merger**”).

CHANGE OF BOOK CLOSURE PERIOD

As disclosed in the Notice, for the purpose of determining the entitlement of the shareholders of the Company (the “**Shareholders**”) to attend and vote at the AGM, the register of members of the Company (the “**Register**”) was originally scheduled to be closed from Saturday, 23 March 2019 to Monday 22 April 2019 (both days inclusive), during which period no transfer of shares of the Company (the “**Shares**”) will be registered. Having regard that the composite document to be issued jointly by the Company and HEG is currently scheduled to be despatched on or before 29 March 2019 as disclosed in the Joint Announcement, the Company hereby announces that the Register has been rescheduled to be closed from Friday, 5 April 2019 to Tuesday, 7 May 2019 (both days inclusive) to allow the Shareholders to have sufficient time to consider and come to decisions regarding the H Share Offer, the Delisting and the Merger (including but not limited to registering the transfers of their Shares before the commencement date of the book closure period (if applicable)).

Shareholders whose names appear on the Register before the book closure shall be entitled to attend and vote at the AGM. Persons buying the Shares during the book closure shall not be entitled to attend and vote at the AGM. In order to be qualified for attending and voting at the AGM, all duly completed transfer documents together with the relevant share certificates must be lodged with Hong Kong Registrars Limited, the Company's share registrar in Hong Kong, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 4 April 2019.

POSTPONEMENT OF ANNUAL GENERAL MEETING

As a result of the change of the book closure period, the Company hereby announces that the AGM originally scheduled to be held on Monday, 22 April 2019 at Conference Room of the Company located at Harbin, Heilongjiang Province, the People's Republic of China will be postponed to Tuesday, 7 May 2019. The venue of the AGM remains unchanged.

The Proxy Form will be a valid proxy form for use at the postponed AGM. Shareholders who have not yet returned their Proxy Form are advised to complete and return the Proxy Form in accordance with the instructions printed thereon to the correspondence address of the Company no less than 24 hours before the time appointed for holding the postponed AGM. For the avoidance of doubt, any Proxy Form duly completed and returned in accordance with the instructions printed thereon remains valid for the postponed AGM and the relevant Shareholders are not required to return another proxy form.

The Reply Slip will be a valid reply slip for use at the postponed AGM. The last date for lodging the Reply Slip at the correspondence address of the Company will be changed from Tuesday, 2 April 2019 to Wednesday, 17 April 2019. Shareholders who have not yet returned their Reply Slip are advised to complete and return the Reply Slip in accordance with the instructions printed thereon to the correspondence address of the Company on or before Wednesday, 17 April 2019. For the avoidance of doubt, any Reply Slip duly completed and returned in accordance with the instructions printed thereon remains valid for the postponed AGM and the relevant Shareholders are not required to return another reply slip.

Save as disclosed in this announcement, all other information and content as set out in the Circular, the Notice, the Proxy Form and the Reply Slip remain unchanged.

By Order of the Board
Harbin Electric Company Limited
Ai Li-song
Company Secretary

Harbin, the People's Republic of China
18 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Si Ze-fu, Mr. Wu Wei-zhang, Mr. Zhang Ying-jian and Mr. Song Shi-qi; and the independent non-executive directors of the Company are Mr. Zhu Hong-jie, Mr. Yu Wen-xing, Mr. Hu Jian-min and Mr. Tian Min.

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