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**東方電氣股份有限公司**

**Dongfang Electric Corporation Limited**

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

(Stock Code: 1072)

## **ANNOUNCEMENT OF POLL RESULTS ON 2011 ANNUAL GENERAL MEETING**

The Board is pleased to announce that the AGM was held on Thursday, 17 May 2012 at 9:00 a.m. at the conference room of the Company, No. 333 Shuhan Road, Chengdu City, Sichuan Province, the PRC. All resolutions as set out in the AGM Notice were duly passed by way of poll without amendments by the attending Shareholders and authorized proxies carrying voting rights.

Reference is made to the circular (the "Circular") and the notice (the "AGM Notice") of the 2011 Annual General Meeting (the "AGM") of Dongfang Electric Corporation Limited (the "Company") both dated 30 March 2012. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as defined in the AGM Notice.

The board (the "Board") of directors (the "Directors") of the Company is pleased to announce that, the AGM was held on Thursday, 17 May 2012 at 9:00 a.m. at the conference room of the Company, No. 333 Shuhan Road, Chengdu City, Sichuan Province, the People's Republic of China (the "PRC"). Without any new resolution being proposed at the AGM, all resolutions as set out in the AGM Notice were duly passed by way of poll without amendments by the attending shareholders of the Company (the "Shareholders") and authorized proxies carrying voting rights.

Mr. Si Zefu, the chairman of the Company, acted as the chairman of the AGM and presided thereat, and some of the Directors, supervisors and senior management members of the Company and attesting lawyers attended the AGM.

ShineWing Certified Public Accountants, the auditors of the Company, was appointed as the scrutineer for the poll at the AGM, while the attesting lawyer, the Shareholder representative and supervisor representative of the Company took charge of vote-counting and supervision thereof. The lawyers from King&Wood Mallesons Lawyers attended and witnessed the AGM and had given their legal opinions which are set out as follows: (i) the convening and holding procedures of the AGM are in accordance with the Companies Law, the Securities Law and the Rules Governing the Shareholders' Meeting of the Listed Companies and the relevant laws, administrative regulations, regulatory documents and the articles of association of the Company; (ii) the eligibility of the persons who attended the AGM and the qualification of the convenor are lawful and valid; and (iii) the voting procedures and results of the AGM are lawful and valid.

## **AGM**

As at the date of the AGM, there were a total of 2,003,860,000 Shares in issue (including 1,663,860,000 A Shares and 340,000,000 H Shares) entitling the Shareholders to attend and vote for or against the resolutions at the AGM. There was no restriction on any Shareholder to cast their votes for or against the resolutions at the AGM. There were no Shares entitling the Shareholders to attend and vote only against the resolutions as contained in the AGM Notice.

No Shareholders of the Company were required to abstain from voting on any of the resolutions at the AGM. No person was mentioned in the Circular containing the AGM Notice that it/he/she intended to abstain from voting on or vote against any of the resolutions at the AGM, as the Company had not been informed of any of such intention prior to the issue of the Circular.

A total of ten Shareholders and authorized proxies holding an aggregate of 1,146,614,177 Shares attended the AGM, all of them accounting for 57.22% of the total number of Shares with voting rights. Among which, 1,016,100,589 Shares are held by holders of A Shares, representing 50.71% of the total number of Shares with voting rights while 130,513,588 Shares are held by holders of H Shares, representing 6.51% of the total number of Shares with voting rights.

The poll results for the resolutions as set out in the AGM Notice are as follows:

|    | <b>ORDINARY<br/>RESOLUTIONS</b>  | <b>Number of Votes (%)</b> |                    |                    | <b>Total Votes</b> |
|----|--|----------------------------|--------------------|--------------------|--------------------|
|    |  | <b>FOR</b>                 | <b>AGAINST</b>     | <b>ABSTAIN</b>     |                    |
| 1. | To consider and approve the report of the Board of the Company for the year ended 31 December 2011   | 1,146,488,177<br>(99.99%)  | 126,000<br>(0.01%) | 0<br>(0%)          | 1,146,614,177      |
| 2. | To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2011   | 1,146,614,177<br>(100%)    | 0<br>(0%)          | 0<br>(0%)          | 1,146,614,177      |
| 3. | To consider and approve the proposal for the distribution of profits after tax for the year ended 31 December 2011, including the proposal for the declaration and payment of final dividend for the year ended 31 December 2011 | 1,146,488,177<br>(99.99%)  | 0<br>(0%)          | 126,000<br>(0.01%) | 1,146,614,177      |
| 4. | To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2011  | 1,146,614,177<br>(100%)    | 0<br>(0%)          | 0<br>(0%)          | 1,146,614,177      |

|    | ORDINARY<br>RESOLUTIONS   | Number of Votes (%)         |                     |                    | Total Votes   |
|----|---|-----------------------------|---------------------|--------------------|---------------|
|    |   | FOR                         | AGAINST             | ABSTAIN            |               |
| 5. | To consider and approve the re-appointment of ShineWing Certified Public Accountants as the auditors of the Company auditing the Company's financial statements for the year 2012 and authorize the Board to determine its remuneration | 1,146,586,577<br>(99.9976%) | 25,600<br>(0.0022%) | 2,000<br>(0.0002%) | 1,146,614,177 |

6. To elect members of the seventh session of the Board:

| Name of candidates for Directors<br>(Non-independent Directors) | Number of Votes (%)<br>by the method<br>of accumulative poll |
|---|--|
| Mr. Si Zefu   | 1,077,089,880 votes (93.94%)                                 |
| Mr. Zhang Xiaolun   | 1,121,245,070 votes (97.79%)                                 |
| Mr. Wen Shugang   | 1,141,826,249 votes (99.58%)                                 |
| Mr. Huang Wei   | 1,139,727,399 votes (99.40%)                                 |
| Mr. Zhu Yuanchao  | 1,145,507,008 votes (99.90%)                                 |
| Mr. Zhang Jilie   | 1,141,753,449 votes (99.58%)                                 |
| Name of candidates for independent<br>non-executive Directors   | By the method<br>of accumulative poll                        |
| Mr. Li Yanmeng  | 1,146,488,177 votes (99.99%)                                 |
| Mr. Zhao Chunjun  | 1,136,779,587 votes (99.14%)                                 |
| Mr. Peng Shaobing   | 1,146,614,177 votes (100%)                                   |

|     | <b>ORDINARY<br/>RESOLUTIONS</b>   | <b>Number of Votes (%)</b> |                      |                | <b>Total Votes</b> |
|-----|---|----------------------------|----------------------|----------------|--------------------|
|     |   | <b>FOR</b>                 | <b>AGAINST</b>       | <b>ABSTAIN</b> |                    |
| 7.  | To elect Mr. Wen Bingyou as the member of the seventh session of the Supervisory Committee of the Company       | 1,146,488,177<br>(99.99%)  | 126,000<br>(0.01%)   | 0<br>(0%)      | 1,146,614,177      |
| 8.  | To elect Mr. Wen Limin as the member of the seventh session of the Supervisory Committee of the Company         | 1,144,807,969<br>(99.84%)  | 1,806,208<br>(0.16%) | 0<br>(0%)      | 1,146,614,177      |
| 9.  | To determine the remuneration of the members of the seventh session of the Board                                | 1,146,614,177<br>(100%)    | 0<br>(0%)            | 0<br>(0%)      | 1,146,614,177      |
| 10. | To determine the remuneration of the members of the seventh session of the Supervisory Committee of the Company | 1,146,614,177<br>(100%)    | 0<br>(0%)            | 0<br>(0%)      | 1,146,614,177      |
|     |   |                            |                      |                |                    |
|     |   |                            |                      |                |                    |

As more than two-thirds of the votes were cast in favour of the AGM Special Resolution no.1, the AGM Special Resolution no.1 was passed.

Shareholders of the Company may refer to the Circular and the AGM Notice both dated 30 March 2012 for details of the above resolutions.

## **RETIREMENT AND ELECTION OF DIRECTORS**

At the AGM, Mr. Si Zefu, Mr. Zhang Xiaolun, Mr. Wen Shugang, Mr. Huang Wei, Mr. Zhu Yuanchao and Mr. Zhang Jilie were re-elected as non-independent Directors; and Mr. Li Yanmeng, Mr. Zhao Chunjun and Mr. Peng Shaobing were re-elected as independent non-executive Directors. Please refer to the Circular for the biographies of the above elected Directors. Save as disclosed in the Circular, there were no matters about the above elected Directors need to be brought to the attention of the Shareholders. The term of office of the above elected Directors is three years, starting from 28 June 2012.

## **RETIREMENT AND ELECTION OF SUPERVISORS**

At the AGM, Mr. Wen Bingyou and Mr. Wen Limin were re-elected as supervisors representing Shareholders. Please refer to the Circular for the biographies of the above elected supervisors. Save as disclosed in the Circular, there were no matters about the above elected supervisors need to be brought to the attention of the Shareholders. The term of office of the above elected supervisors is three years, starting from 28 June 2012.

Mr. Wang Congyuan was democratically elected as the supervisor representing staff at the staff representative conference held on 11 May 2012.

The biography of Mr. Wang Congyuan, the newly appointed supervisor representing staff, is as follows:

Mr. Wang Congyuan (“Mr. Wang”), aged 47, born in August 1964, is currently a supervisor of the Company, the deputy head of the Audit Division and the deputy director of the Office of the Supervisory Committee of the Company, and the deputy head of the Audit Division of Dongfang Electric Corporation (“DEC”), as well as the Chairman of the Supervisory Committee of DEC Dongfang Electric Machinery Company Limited, the Chairman of the Supervisory Committee of DEC Dongfang Steam Turbine Co. Ltd., the Chairman of the Supervisory Committee of Dongfang Boiler Company Limited, the Chairman of the Supervisory Committee of DEC (Wuhan) Nuclear Equipment Company Limited, the chief supervisor of China Dongfang Electric Corporation Finance Company Limited., the Chairman of the Supervisory Committee of DEC Dongfeng Electrical Machinery Company Limited, the Chairman of the Supervisory Committee of Dongfang Electric Emei Semiconductor Material Co., Ltd., the Chairman of the Supervisory Committee of Dongqi Investment Development Co., Ltd., a supervisor of Dongfang Hitachi (Chengdu) Electric Control Equipments Co., Ltd., a supervisor of Dongfang Electric (Guangzhou) Heavy Machinery Co., Ltd. and a supervisor of Dongfang Electric (Leshan) Renewable Energy Equipment Co., Ltd.. He graduated from the national economy plan and management department of Jilin University and obtained the bachelor’s degree in economics. From July 1986 to June 1996, Mr. Wang served as the assistant accountant of Dongfang Power Station Complete Equipment Company Limited, the assistant accountant and the deputy head of Shengdian Construction Department of DEC. From April 1997 to January 2008, he served as the deputy director of the Audit Office under the Financial Department of DEC, the deputy director of the Office of the Audit and Supervisory Committee of DEC. Mr. Wang has been the deputy head of Auditing Department and the deputy director of the Office of the Supervisory Committee of the Company since January 2008. He has been deputy head of the Audit Division of DEC since October 2009. He holds the title of senior accountant.

Save as disclosed above, Mr. Wang did not hold any other positions in the Company and/or its subsidiaries in the last three years. Save as disclosed above, Mr. Wang did not hold any directorship in any other publicly listed companies in Hong Kong or overseas in the last three years. Save as disclosed above, Mr. Wang does not have other major appointment and professional qualifications.

Save as disclosed above, Mr. Wang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (within the meaning of the Listing Rules).

As at the date hereof, Mr. Wang does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Directors believe that there are no matters relating to Mr. Wang that need to be brought to the attention of the Shareholders and there is no information which requires to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wang has not been subject to any punishment by China Securities Regulatory Commission, other related authorities and stock exchange.

## **DISTRIBUTION OF FINAL DIVIDENDS FOR THE YEAR ENDED 31 DECEMBER 2011**

Pursuant to the proposal for the distribution of profits after tax of the Company for the year ended 31 December 2011 passed at the AGM, the Company announces that the final dividend for the year ended 31 December 2011 will be distributed in the following manner:

1. In accordance with the provisions of the articles of association of the Company, dividends or other distributions of domestic shares of the Company shall be denominated and paid in Renminbi (“RMB”), dividends or other payments to the Company’s overseas listed foreign shareholders shall be denominated and declared in RMB and paid in foreign currencies. Accordingly, dividends for holders of A Shares will be settled in RMB, in respect of which a further announcement will be made. Dividends for holders of H Shares will be settled in Hong Kong Dollar (“HK\$”). The exchange rate adopted for payment of dividends in HK\$ would be the average closing exchange rates of RMB against HK\$ announced by the People’s Bank of China in a week prior to the date of declaration of dividends (excluding the date on which the dividends are declared).



The exchange rate adopted for payment of final dividends for the year 2011 by the Company to holders of H Shares in HK\$ was HK\$1.00: RMB0.8120, which was the average closing exchange rates of HK\$ against RMB announced by the People's Bank of China in a week prior to 17 May 2012 (the day on which dividends are declared). Hence, the final dividends payable to holders of H Shares amount to:

$$\frac{\text{RMB0.16 per share}}{\text{RMB0.8120/HK\$}} = \text{HK\$0.1970 per share}$$

2. Pursuant to the “PRC Individual Income Tax Law” (《中華人民共和國個人所得稅法》), the “PRC Implementation Regulations of the Individual Income Tax Law” (《中華人民共和國個人所得稅法實施條例》), the “Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative)” ([Guo Shui Fa 2009] No.124) (《國家稅務總局關於印發〈非居民享受稅收協定待遇管理辦法(試行)〉的通知》([國稅發2009]124號)) (“Tax Treaties Notice”) and other relevant laws and regulations promulgated by the State Administration of Taxation, following the repeal of the “Notice of the Issues Concerning Tax on the Profits Earned by Foreign Invested Enterprises, Foreign Enterprises and Individual Foreigners from the Transfer of Shares (Equity Interests) and on Dividend Income” (Guo Shui Fa [1993] No.45) (《關於外商投資企業、外國企業和外籍個人取得股票(股權)轉讓收益和股息所得稅收問題的通知》(國稅發[1993]45號)), the Company will withhold and pay the individual income tax in respect of the dividend (bonus) received by the individual holders of H Shares from the Company. The individual holders of H Shares may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries in which the individual holders of H Shares are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau). The Company will determine the country of domicile of the individual holders of H Shares based on the registered address as recorded in the register of holders of H Shares of the Company on the Record Date (as defined hereafter), the detailed arrangement will be as follows:

For individual holders of H Shares who are Hong Kong or Macau residents, and those whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares;

For individual holders of H Shares whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares. The individual holders of H Shares may apply for refund of excess amount of individual income tax withheld by providing relevant information for approval by taxation authority;

For individual holders of H Shares whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of over 10% but less than 20%, the Company will withhold and pay individual income tax at the actual rate stipulated by the relevant tax treaty on behalf of the individual holders of H Shares;

For individual holders of H Shares whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of 20% or has not entered into any tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual holders of H Shares.

3. For the purpose of ascertaining the Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2011, the register of members of the Company will be closed from Wednesday, 23 May 2012 to Monday, 28 May 2012 (the record date for holders of H Shares, the "Record Date"), both dates inclusive, during which period no transfers of Shares will be effected. In order to be qualified for the payment of proposed final dividend for the year ended 31 December 2011, all transfer instruments accompanied by the relevant share certificates must be lodged by holders of H Shares with the Company's registrar in respect of H Shares, namely, Hong Kong Registrars Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 22 May 2012.
4. Shareholders and investors should peruse the above contents carefully. If the name of any holder of H Shares appears on the register of members in respect of H Shares, please make enquiries with your nominees or trust organization for details of the relevant arrangements. The Company is not obliged to confirm the identities of the Shareholders. The Company will strictly comply with the applicable PRC rules and regulations, and withhold and pay the individual income tax on behalf of the relevant Shareholders based on the register of holders of H Shares of the Company on the Record Date. The Company will not accept any requests relating to any delay in confirming the identity of the Shareholders or amending any errors in the identity of the Shareholders.

5. The Company has appointed the Bank of China (Hong Kong) Trustees Limited as the payment trustee in Hong Kong (the “Payment Trustee”). The Company will pay the declared dividends for H Shares to the Payment Trustee, who will hold the dividends in trust for holders of H Shares pending payment to them. On or before 16 July 2012, the Payment Trustee will dispatch the final dividends cheques to holders of H Shares whose names appeared on the H Shares register of members of the Company on 28 May 2012 (the Record Date).

## **DOCUMENTS AVAILABLE FOR INSPECTION**

1. The minutes and resolutions of the AGM; and
2. The legal opinion issued by King&Wood Mallesons Lawyers in respect of the AGM.

By Order of the Board  
**Dongfang Electric Corporation Limited**  
**Gong Dan**  
*Company Secretary*

Chengdu, Sichuan Province, the PRC  
17 May 2012

As at the date of this announcement, the Directors of the Company are:

|   |  |
|---|--|
| <i>Executive Directors:</i>                 | Si Zefu, Wen Shugang and Zhu Yuanchao      |
| <i>Non-executive Directors:</i>             | Zhang Xiaolun, Huang Wei and Zhang Jilie   |
| <i>Independent Non-executive Directors:</i> | Zhao Chunjun, Li Yanmeng and Peng Shaobing |