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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

RESULTS OF CONVERSION OF A SHARE CONVERTIBLE CORPORATE BONDS AND CHANGES IN SHARES

As at 16 February 2015, a total of RMB3,996,503,000 of A share convertible corporate bonds (“Dongfang Convertible Bonds”) issued by Dongfang Electric Corporation Limited (the “Company”) were converted into 333,040,368 A shares in aggregate, accounting for 16.62% of the total number of 2,003,860,000 issued shares before conversion of Dongfang Convertible Bonds, and 14.25% of the total number of 2,336,900,368 issued shares as at 16 February 2015.

As at 16 February 2015, RMB3,497,000 of Dongfang Convertible Bonds remained outstanding, accounting for 0.087% of the total value of RMB4 billion of Dongfang Convertible Bonds.

Below sets forth the changes in share capital of the Company as at 16 February 2015:

Class of shares	Number of issued shares as at 10 February 2015 (Share)	Percentage to the total share capital as at 10 February 2015 (%)	Number of shares converted from Dongfang Convertible Bonds from 11 February 2015 to 16 February 2015		Number of issued shares as at 16 February 2015 (Share)	Percentage to the total share capital as at 16 February 2015 (%)
			(Share)	(%)		
A shares	1,877,798,751	84.67	119,101,617	119,101,617	1,996,900,368	85.45
H shares	340,000,000	15.33	—	—	340,000,000	14.55
Total	2,217,798,751	100	119,101,617	119,101,617	2,336,900,368	100

Note: the above-mentioned shares are all selling-unrestricted shares.

The conversion period of the A shares of the Company commenced from 12 January 2015. As the closing price of the shares of the Company for a consecutive 15 trading days from 12 January 2015 to 30 January 2015 are 130% higher than the prevailing conversion price of Dongfang Convertible Bonds of the Company, pursuant to the redemption provisions stipulated in the “Prospectus in relation to Public Issuance of Convertible Corporate Bonds” of the Company, the redemption provisions of the convertible bonds are triggered. The “Resolution in respect of the Conditional Redemption of Dongfang Convertible Bonds” was considered and approved at the twentieth meeting of the seventh session of the board of directors of the Company. The Company decided to exercise its right of early redemption for the convertible bonds to redeem all outstanding Dongfang Convertible Bonds which appear on the register of bonds on the redemption record date (16 February 2015).

Starting from the next trading day (17 February 2015) after the redemption record date, Dongfang Convertible Bonds and Dongfang Convertible Shares cease to be traded or converted; and the RMB3,497,000 worth of 34,970 Dongfang Convertible Bonds that is outstanding shall be frozen. On 27 February 2015, Dongfang Convertible Bonds and Dongfang Convertible Shares of the Company will be delisted from the Shanghai Stock Exchange.

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

Chengdu, Sichuan, the People’s Republic of China
24 February 2015

As at the date of this announcement, the directors of the Company are as follows:

Directors: *Si Zefu, Zhang Xiaolun, Wen Shugang,
Huang Wei, Zhu Yuanchao and Zhang Jilie*

Independent Non-executive Directors: *Li Yanmeng, Zhao Chunjun and
Peng Shaobing*