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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)

**OVERSEAS REGULATORY ANNOUNCEMENT
INDICATIVE ANNOUNCEMENT ON
THE RESOLUTION PASSED AT THE TWENTIETH MEETING OF
THE SEVENTH SESSION OF THE BOARD OF DIRECTORS AND
THE CONDITIONAL REDEMPTION OF
“DONGFANG CONVERTIBLE BONDS”**

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following sets out the Indicative Announcement on the Resolution passed at the Twentieth Meeting of the Seventh Session of the Board of Directors and the Conditional Redemption of “Dongfang Convertible Bonds” by Dongfang Electric Corporation Limited on the website of the Shanghai Stock Exchange (www.sse.com.cn), which is reproduced herein for your reference only.

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

Chengdu, Sichuan, the PRC
30 January 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*

Dongfang Electric Corporation Limited
Indicative Announcement on the Resolution Passed at the Twentieth
Meeting of the Seventh Session of the Board of Directors and
the Conditional Redemption of “Dongfang Convertible Bonds”

The board of directors and all directors of Dongfang Electric Corporation Limited confirm that there are no false representations or misleading statements contained in, or material omissions from, this announcement and jointly and severally accept responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

The twentieth meeting of the seventh session of the board of directors of Dongfang Electric Corporation Limited (the “Company”) was held on 30 January 2015 by way of circulating written resolution after closing of the shares trading in the afternoon. There are 9 directors eligible for attending the meeting and 9 directors are present. The meeting of the board of directors is convened in accordance with the provisions stipulated in relevant laws, administrative regulations and the requirements of the Articles of Association of the Company. The meeting and the resolution approved are legal and valid.

The “Resolution in respect of the Conditional Redemption of “Dongfang Convertible Bonds”” is considered and approved unanimously at the meeting.

The Company issued the convertible corporate bonds of RMB4 billion in total on 10 July 2014, the short name of which is “Dongfang Convertible Bonds” with bond code of 110027. The conversion period will commence from the first trading day following the expiry of six months after the date of the completion of the issuance of the convertible bonds to the maturity date of the convertible bonds (i.e. from the first trading day following 10 January 2015 to 10 July 2020). The initial conversion price is RMB12 per share, and the current conversion price is RMB12 per share.

According to the conditional redemption provisions stipulated in the “Prospectus in relation to Public Issuance of Convertible Corporate Bonds” of the Company, the conversion period commenced from 12 January 2015. As the closing price of A shares of the Company for a consecutive 15 trading days from 12 January to 30 January 2015 are 130% higher than the prevailing conversion price (i.e., RMB12 per share), the conditional redemption terms of the convertible bonds are triggered for the first time. The Company decided to exercise its right of conditional redemption for the “Dongfang Convertible Bonds” to redeem all outstanding “Dongfang Convertible Bonds” which appear on the register of bonds on the “redemption record date”.

Voting results: in favour: 9; abstained from voting: 0; against: 0.

The “Announcement in Relation to Redemption of the “Dongfang Convertible Bonds”” will be disclosed by the Company as soon as possible so as to clearly state the procedures, prices, payment method and time, etc. in respect of the redemption.

Announcement is hereby given.

**The Board of
Dongfang Electric Corporation Limited**
30 January 2015