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VOLUNTARY ANNOUNCEMENT THE RESULTS OF THE ISSUANCE OF THE DOMESTIC CORPORATE BONDS (FIRST TRANCHE)

This is a voluntary announcement made by Harbin Electric Company Limited (the "Company").

Reference is made to the announcements of the Company dated 17 August 2012, 3 December 2012, 21 February 2013, 7 March 2013 and 11 March 2013, the circular dated 19 October 2012 to the Company's shareholders, and the overseas regulatory announcements dated 7 March 2013 and 11 March 2013, the contents of which are relating to the issue of domestic corporate bonds (the "**Domestic Corporate Bonds**"). The Company hereby announces the RESULTS OF THE ISSUANCE OF THE DOMESTIC CORPORATE BONDS (FIRST TRANCHE).

The Company is pleased to announce that the issuance of the five-year Domestic Corporate Bonds (first tranche) of the Company was completed on 13 March 2013, with a final offering size of RMB 3 billion.

By order of the Board **Harbin Electric Company Limited**

Gao Xu-Guang

Company Secretary

Harbin, PRC, 14 March 2013

As at the date of this announcement, the executive directors of the Company are Mr. Wu Weizhang and Mr. Shang Zhong-fu; the non-executive directors of the Company are Mr. Gong Jing-kun, Mr. Zou Lei, Mr. Zhang Ying-jian and Mr. Song Shi-qi; and the independent non-executive directors of the Company are Mr. Sun Chang-ji, Mr. Jia Cheng-bing, Mr. Yu Bo and Mr. Liu Deng-qing.