

# China Enterprise Appraisals Co., Ltd.

7 November 2017

The Board of Directors  
Dongfang Electric Co., Ltd.  
18 Xixin Road, High-Tech District (Western District),  
Chengdu City, Sichuan Province  
The People's Republic of China

Dear Sirs,

**(1) MAJOR AND CONNECTED TRANSACTIONS  
PROPOSED ACQUISITION BY ISSUANCE OF NEW A SHARES UNDER  
THE SPECIFIC MANDATE  
(2) APPLICATION FOR WHITEWASH WAIVER**

We, China Enterprise Appraisals Co., Ltd., refer to the circular dated 7 November 2017 issued by Dongfang Electric Co., Ltd. (the “**Company**”) to its Shareholders (the “**Circular**”). Capitalized terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby confirm that, as at the Latest Practicable Date, we (i) do not have any direct or indirect shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for shares in any member of the Group; (ii) nor did we have any direct or indirect interests in any assets which have been, since 31 December 2016 (being the date to which the latest published audited consolidated financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby give our consent and confirm that we have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter and/or opinion (as the case may be) and all references to our name in the form and context in which they appear. We also consent to this letter being made available for inspection as described under the section headed “Documents available for inspection” in Appendix VII to the Circular.

Yours faithfully

For and on behalf of  
**China Enterprise Appraisals Co., Ltd.**



Name:  
Title: Chairman