

Hangzhou Turbine Power Group Co., Ltd.
Resolutions of the Second Provisional Shareholders' General Meeting of 2023

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.

Special remarks:

1. Notice of Holding the Second Provisional shareholders' general meeting of 2023 were released on November 1, 2023 (Announcement No. :2023-92) , The above announcement has been published by Securities Times, Shanghai Securities Daily, Hong Kong Commercial Daily as well as <http://www.cninfo.com.cn>.
2. No proposal was rejected at the meeting.
3. No resolution of previous shareholders' meeting was changed by this meeting.

I. Holding of the meeting

1. Time of the meeting:

(1) Time of the onsite meeting: November 20, 2023(Monday) 14: 30;

(2)Time of voting through network: November 20, 2023

Of which, Online voting through the trading system of SSE was 9:15~9:25, 9:30~11:30 and 13:00~15:00; Votes can be made anytime between 9:15 to 15:00 through the online voting system provided by SSE.

2. Venue: Hangzhou Turbine Power Group Co., Ltd. (No.1188 Dongxin Road, Hangzhou)

Meeting Room No. 304, Turbine Power Building

3. Way of meeting: This shareholders' meeting was held both onsite and online.

4. Convener: The Board of Directors of the Company

5. Host of the meeting: Chairman of the Company, Mr. Zheng Bin

6. The calling and holding procedures were complying with the Company Law, Rules of Listing of SSE, and the Articles of Association.

II. Delegates at the meeting

1. Presenting of the meeting by shareholders

Classification	Number of people (people)	Number of shares(shares)	Percentage of the company's total voting shares
1)Total on-site and voting through network	69	795,506,605	67.68%
Of which: Domestic shareholders	2	748,526,688	63.68%
B-shareholders	67	46,979,917	4.00%
2) On-site meeting voting	62	793,454,487	67.50%
3) Voting through network	7	2,052,118	0.17%

2. Presenting of other delegates

The directors, supervisors and executives of the Company, as well as the law consultant – Zhejiang Tiance Law Firm presented the meeting.

III. Proposals and voting results

The following proposals were voted and adopted at the meeting by means of online and onsite voting:

1.The meeting examined and adopted the Proposal on Repurchase Cancellation of Some Restricted Stocks

This propisal is a special proposal and was passed by more than 2/3 of the total number of shares with valid voting rights.

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic shareholders	748,526,688	100.00%	0	0.00%	0	0.00%
B-shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%
Total	794,283,685	99.85%	1,222,920	0.15%	0	0.00%
Including: votes by mid-small shareholders						
Mid-small shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%

2.The meeting examined and adopted the Proposal on Changing the Registered Capital, and Amending the Articles of Association

This propisal is a special proposal and was passed by more than 2/3 of the total number of shares with valid voting rights.

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic shareholders	748,526,688	100.00%	0	0.00%	0	0.00%
B-shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%
Total	794,283,685	99.85%	1,222,920	0.15%	0	0.00%
Including: votes by mid-small shareholders						
Mid-small shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%

3.The meeting examined and adopted the Proposal on providing guarantee for the new energy company

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic shareholders	748,526,688	100.00%	0	0.00%	0	0.00%
B-shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%
Total	794,283,685	99.85%	1,222,920	0.15%	0	0.00%
Including: votes by mid-small shareholders						
Mid-small shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%

4.The meeting examined and adopted the Proposal to transfer 30% of the shares of the automobile sales company by agreement namely the related party transaction

The proposals of company's controlling shareholder Hangzhou Turbine Holdings Co., Ltd. – the related party holding 689,715,889 shares, waived from the voting process. The results of voting by non-related shareholders are as the following:

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic shareholders	58,810,799	100.00%	0	0.00%	0	0.00%
B-shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%
Total	104,567,796	98.84%	1,222,920	1.16%	0	0.00%
Including: votes by mid-small shareholders						
Mid-small shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%

5.The meeting examined and adopted the Proposal to acquire 48% equity of the machinery

company namely the related party transaction

The proposals of company's controlling shareholder Hangzhou Turbine Holdings Co., Ltd. – the related party holding 689,715,889 shares, waived from the voting process. The results of voting by non-related shareholders are as the following:

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic shareholders	58,810,799	100.00%	0	0.00%	0	0.00%
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Total	104,567,796	98.84%	1,222,920	1.16%	0	0.00%
Including: votes by mid-small shareholders						
Mid-small shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%

6.The meeting examined and adopted the Proposal to enter into an exclusive licensing agreement for intangible assets with the controlling shareholder namely the related party transaction

The proposals of company's controlling shareholder Hangzhou Turbine Holdings Co., Ltd. – the related party holding 689,715,889 shares, waived from the voting process. The results of voting by non-related shareholders are as the following:

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic shareholders	58,810,799	100.00%	0	0.00%	0	0.00%
B-shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%
Total	104,567,796	98.84%	1,222,920	1.16%	0	0.00%
Including: votes by mid-small shareholders						
Mid-small shareholders	45,756,997	97.40%	1,222,920	2.60%	0	0.00%

IV. Legal Opinions from the Solicitors

1. Name of the law firm: Zhejiang Tianche Law Firm
2. Names of the lawyers: Yao Zhensong, He Jiabei
3. Conclusive opinion:

In the lawyers' opinion, the convening and holding procedures, the qualification of attendees, and voting procedures of the Second Provisional Shareholders' General Meeting of 2023 was complying with the laws, regulations and the Articles of Association of the Company. Therefore

the resolutions are legal and valid.

V. Documents for Reference

1. Resolutions of the Second Provisional Shareholders' General Meeting of 2023 carrying the signatures of the directors and secretary of Board;
2. Legal opinion issued by Zhejiang Tianche Law Firm on the shareholders' meeting.

This announcement is hereby made.

The Board of Directors of Hangzhou Turbine Power Group Co., Ltd.

November 21, 2023