

Hangzhou Turbine Power Group Co., Ltd.
Performance Prospect for the First Quarter of 2024

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.

I. Forecast of business performance of the current term

1. Period of the prospect: January 1, 2024 to March 31, 2024

2. Estimated earnings: Losses Turning losses into profits Year-on-Year increase
 Year-on-Year decrease

3. Performance forecast table

Items	For this report period	Same period of the previous year
Net profit attributable to the shareholders of the listed company	Earnings: 8.23 million yuan—10.05 million yuan	Loss: 48.0893 million yuan
	Increase over the same period of last year: 117.11% —120.90%	
Net profit after deducting non-recurring gains and losses	Loss: 6.02 million yuan—7.35 million yuan	Loss: 59.7447 million yuan
	Increase over the same period of last year: 87.70% —89.92%	
Basic earnings per share	Earnings: 0.007 yuan/share—0.009 yuan/share	Loss: 0.05 yuan/share

II. The audited situation

The Company has pre-communicated with the accounting firm on major matters related to the performance forecast, and there is no material disagreement between the Company and the accounting firm on the performance forecast for the reporting period. The financial data related to this performance forecast has not been pre-audited by a certified public accountant.

III. Causation of change in business performance

The Company's performance growth during the reporting period is mainly due to the change in the

structure of sales of units in the current period, the increase in sales of drive units with higher gross profit margin, and the YOY decrease in R&D expenses in the current period.

IV. Other relevant explanation

1. The estimated performance is the preliminary data, Actual results of will be released by the Company's first Quarter Report 2024. investors are advised to make decisions prudently and pay attention to investment risks.

2. Shanghai Securities Daily, Securities Times, Hong Kong Commercial Daily and www.cninfo.com.cn are the official presses of the Company for information disclosure.

This announcement is hereby made.

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

April 13,2024