

Hangzhou Steam Turbine Co., Ltd.

Announcement on the resignation of the directors

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.

The Company's board of Directors received the written resignation reports from the Company's directors Mr. Kong Jianqiang and Ms. Li Guiwen on July 7, 2021. Due to the Company's work needs, Mr. Kong Jianqiang and Ms. Li Guiwen resigned from the board of directors as directors of the company's board of directors. After the resignation, Mr. Kong Jianqiang still holds the positions of deputy general manager and chief engineer of the Company, and Ms. Li Guiwen still holds the positions of deputy general manager and secretary of the board of directors of the Company.

The resignation of the above two directors during their tenure did not result in the number of board members falling below the quorum. the resignation report will take effect from the date of delivery to the company's board of directors.

During their tenure as directors, they are diligent and responsible, and played a positive role in the company's standardized operation and healthy development. The company's board of directors would express sincere thanks to Directors Mr. Kong Jianqiang and Ms. Li Guiwen's faithful performance, diligence, conscientious work during their tenure and their great contributions to the company's development.

This announcement is hereby made.

The Board of Directors of Hangzhou Steam Turbine Co., Ltd.

July 8, 2021