

**Hangzhou Steam Turbine Co., Ltd.**

**Resolutions of the 16th Meeting of the 8th Board of 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 notice for calling of the 16th Meeting of the 8th Board of Directors of Hangzhou Steam Turbine Co., Ltd. was served on August 25,2021, and the meeting was held in the morning of August 30, 2021 in the meeting room No.304 of Steam turbine power Building of the Company. The meeting was held by way of onsite meeting. All of the 9 directors attended the meeting and examined and voted on the proposals on the meeting, (Directors Ye Zhong and Pan Xiaohui Voted by telecommunication; Other directors live vote, the same below) . The supervisors and senior executives of the Company observed the meeting. The meeting procedures are legal and complying with the Company Law and Articles of Association. The meeting was hosted by Chairman Zheng Bin.

The following proposals were examined at the meeting and passed by open ballot:

**I. The Semi-annual Report 2021 and the Summary**

9 votes in favor, 0 objection, 0 waive, the Report was passed.

The Board inspected and discussed on the Semi-annual Report 2021. All of the members considered the Report was frankly and completely reflecting the financial situation and business performance in the report term (January 1,2021 – June 30, 2021). The Board will assume joint and individual responsibilities for the accuracy, authentic, and completeness of the Report.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on August 31, 2021 (Announcement No.: 2021-77 and 2021-78).

**II. Proposal on Granting Restricted Stocks to Incentive Objects for the First Time**

5 votes in favor, 0 objection, 0 waive, the proposal was adopted.

Directors Zheng Bin, Yang Yongming, Ye Zhong, and Wang Gang are the subjects of this

incentive plan and are abstained from voting on this proposal.

According to the “Administrative Measures on Equity Incentives by Listed Companies”, the Company’s 2021 Restricted Stock Incentive Plan (Draft), and the authorization by the Company’s second extraordinary general meeting of shareholders in 2021, the board of directors considered that the conditions for the first grant of the 2021 restricted stock incentive plan have been fulfilled, agreed to use September 1, 2021 as the first grant date and to grant 18.17 million restricted stocks to 457 incentive objects that meet the granting conditions, with a grant price of HKD 6.825 per share.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on August 31, 2021 (Announcement No.: 2021-75).

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

August 31, 2021