

Hangzhou Steam Turbine Power Group Co., Ltd.

Announcement on the completion of industrial and commercial change registration of the joint-stock system reform of Casting & Forging Company

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.

Hangzhou Steam Turbine Power Group Co., Ltd. received a notice from its subsidiary-Hangzhou Steam Turbine Casting Co., Ltd, noted that in order to further improve the corporate governance structure, improve the level of operation and management, enhance the management efficiency and comprehensive competitiveness, and achieve the sustainable development, Hangzhou Steam Turbine Casting Co., Ltd. has completed the joint-stock system reform and as a whole changed to " Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd."

In this joint-stock system reform, all the shareholders of Hangzhou Steam Turbine Casting Co., Ltd. are the promoters of the joint-stock company, and Hangzhou Steam Turbine Casting Co., Ltd. is changed to a joint-stock company by converting net assets into shares, and all the shares of the joint-stock company are held by the shareholders of Hangzhou Steam Turbine Casting Co., Ltd. in accordance with the original capital contribution ratio. All rights and obligations of Hangzhou Steam Turbine Casting Co., Ltd. are inherited by Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd., which is established after the overall change. After the completion of this joint-stock reform, the Company's shareholding ratio in Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd. remains unchanged, which's still at 38.0339%. The Company signed the "Concerted Action Person Agreement" with Yu Junming (Director and General Manager of Casting Company), Hangzhou Steam Turbine Gongchuang Enterprise Management Consulting Partnership (Limited Partnership), Hangzhou Steam Turbine Gongzhu Enterprise Management Consulting Partnership (Limited Partnership) -important natural person shareholders of Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd., taking concerted actions and holding more than 50% of the total share capital of Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd., Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd. is still a holding subsidiary within the scope of the Company's consolidated statement. The above change will not have a material impact on the Company's financial position and results of operations for the year.

The specific information is announced as follows:

I. Registration of changes in the joint-stock system reform

Recently, Casting & Forging Company completed the industrial and commercial registration procedures for the joint-stock system reform and obtained the "Business License" issued by the Hangzhou Municipal Administration for Market Regulation, with the specific registration information is as follows:

Company name: Hangzhou Steam Turbine Casting & Forging Stock Co., Ltd.

Social unified credit code: 91330110759502452P

Registered capital: 29.50 million yuan

Type: stock limited company (unlisted, foreign-investment enterprise invested)

Type: Other joint stock limited company (unlisted)

Date of establishment: March 1, 2004

Domicile: No. 2 Road, Industrial Block, Tangqi Town, Linping District, Hangzhou, Zhejiang Province

The company's business scope: production: resin sand steel castings, resin sand iron castings, organic ester sodium silicate sand steel castings, forgings; machining; Installation and maintenance: casting equipment; Sales: the company's products, mechanical and electrical products, mechanical equipment; Import and export of goods (except for items prohibited by laws and administrative regulations, and items restricted by laws and administrative regulations can only be operated after obtaining permission). (Items subject to approval according to law can only be carried out after approval by relevant departments).

Shareholding structure of the stock limited company:

Name of shareholder	Number of holdings (Ten thousand shares)	Shareholding ratio (%)
Hangzhou Steam Turbine Power Group Co., Ltd.	1122.0000	38.0339%
Hangzhou Tangqi Metal Calendering Co., Ltd.	336.8800	11.4197%
Yu Junming	46.0000	1.5593%
Yu Yifeng	36.0000	1.2203%
Hangzhou Steam Turbine Gongchuang Enterprise Management Consulting Partnership (Limited Partnership)	328.1200	11.1227%
Hangzhou Steam Turbine Gongzhu Enterprise Management Consulting Partnership (Limited Partnership)	61.5000	2.085%
Hangzhou Steam Turbine Gongjian Enterprise Management Consulting Partnership (Limited Partnership)	80.0000	2.7119%
Beijing Shanshui Bolun Electric Power Technology Co., Ltd.	120.0000	4.0678%

Shen Mingfang	150.0000	5.0847%
Liu Lei	150.0000	5.0847%
Lv Yiqiu	150.0000	5.0847%
Shen Derong	30.0000	1.0169%
Yu Yuxin	101.0000	3.4237%
Shen Yongliang	97.5000	3.3051%
Shen Hang	70.0000	2.3729%
Zhu Shuangyan	35.0000	1.1864%
Hao Mingshan	20.0000	0.6779%
Chen Xinnv	16.0000	0.5424%

II. Documents available for inspection

1. Industrial and commercial change registration form
2. Business license

This announcement is hereby made.

Hangzhou Steam Turbine Power Group Co., Ltd.

June 27,2023