

Hangzhou Turbine Power Group Co., Ltd.
Performance Prospect for the First half 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.

I. Forecast of business performance of the current term

1. Period of the prospect: January 1, 2023 to June 30, 2023

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: 131.63 million yuan~160.88 million yuan	Earnings: 348.34 million yuan
	Decrease over the same period of last year:53.82%~62.21%	
Net profit after deducting non-recurring gains and losses	Earnings : 91.50 million yuan~-111.84 million yuan	Earnings: 270.77million yuan
	Decrease over the same period of last year:58.7%~66.21%	
Basic earnings per share	Earnings: 0.11 yuan/share~ 0.14 yuan/share	Earnings: 0.30yuan/share

II. Pre-audit of estimated Performance

The company has conducted pre-communication with the annual report audit and accounting firm on the matters related to the performance forecast. There is no disagreement between the Company and the accounting firm regarding the performance forecast during the reporting period. The estimated performance of this period has not been audited nor reviewed by certified

accountants.

III. Causation of change in business performance

The Company's net profit attributable to shareholders of listed companies in this period decreased significantly year on year, mainly due to the sharp decrease in sales revenue in this period, and the decrease in gross profit due to the influence of product structure, resulting in a year-on-year decrease in net profit.

IV. Other relevant explanation

1. The estimated performance is the preliminary data, Actual results will be released in the report of the Company for the first half of 2023. 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.

July 15,,2023