

Hangzhou Turbine Power Group Co., Ltd.
Announcement of Resolutions of Shareholders' General Meeting 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.

Special remarks:

1. Notice and reminder of the shareholders' general meeting of 2023 were released on April 30, 2024 (Announcement No.: 2024-37). Reminder Announcement of Convening the 2023 Annual General Meeting of the shareholders were released on May 20, 2024 (Announcement No.: 2024-43) with Securities Times, Shanghai Commercial Daily, Hong Kong Commercial Daily, and <http://www.cninfo.com.cn>.

2. No proposal was rejected at the meeting.

3. No resolution of previous shareholders' meeting was changed by this meeting.

I. Holding of the meeting

1. Time of the meeting:

(1) Time of the onsite meeting: May 22, 2024 (Wednesday) 14:00;

(2) Time of voting through network: May 22, 2024

Online voting through the trading system of SSE was 9:15-9:25, 9:30-11:30, 13:00-15:00; Votes can be made anytime between 9:15 to 15:00 through the online voting system provided by SSE.

2. Venue: Hangzhou Turbine Power Group Co., Ltd. (No. 1188 Dongxin Road, Hangzhou)

Meeting Room No. 304 of Turbine Power Building

3. Way of meeting: This shareholders' meeting was held both onsite and online.

4. Convener: The Board of Directors of the Company

5. Host of the meeting: Chairman and General Manager of the Company, Mr. Ye Zhong

6. The calling and holding procedures were complying with the Company Law, Rules of Listing of SSE, and the Articles of Association.

II. Delegates at the meeting

1. Presenting of the meeting by shareholders

| Classification | Number of people (people) | Number of shares(shares) | Percentage of the company's total voting shares |
|---|------------------------------|-----------------------------|--|
| 1)Total on-site and voting through network | 96 | 813,036,104 | 69.19% |
| Of which: Domestic shareholders | 2 | 748,526,688 | 63.70% |
| B-shareholders | 94 | 64,509,416 | 5.49% |
| 2) On-site meeting voting | 75 | 805,795,387 | 68.58% |
| 3) Voting through network | 21 | 7,240,717 | 0.62% |

2. Presenting of other delegates

The directors, supervisors and executives of the Company, as well as the law consultant – Zhejiang Tiance Law Firm presented the meeting.

III. Proposals and voting results

The following proposals were voted and adopted at the meeting by means of online and onsite voting:

1. The meeting examined and adopted the Work Report of the Board of Directors for 2023

| | In favor | | Objection | | Waive | |
|--|------------------|------------|------------------|------------|------------------|------------|
| | Number of shares | Proportion | Number of shares | Proportion | Number of shares | Proportion |
| Domestic holder | 748,526,688 | 100.00% | 0 | 0.00% | 0 | 0.00% |
| B-share holder | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |
| Total | 810,725,447 | 99.72% | 2,310,657 | 0.28% | 0 | 0.00% |
| Including: votes by mid-small shareholders:(Shareholders with 5% or lower of the capital shares, the same below) | | | | | | |
| Mid-small shareholders | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |

2. The meeting examined and adopted the Work Report of the Supervisory Committee for 2023

| | In favor | | Objection | | Waive | |
|--|------------------|------------|------------------|------------|------------------|------------|
| | Number of shares | Proportion | Number of shares | Proportion | Number of shares | Proportion |
| Domestic holder | 748,526,688 | 100.00% | 0 | 0.00% | 0 | 0.00% |
| B-share holder | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |
| Total | 810,725,447 | 99.72% | 2,310,657 | 0.28% | 0 | 0.00% |
| Including: votes by mid-small shareholders:(Shareholders with 5% or lower of the capital shares, the same below) | | | | | | |
| Mid-small shareholders | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |

3. The meeting examined and adopted Annual Report for 2023 and its summary

| | In favor | | Objection | | Waive | |
|--|------------------|------------|------------------|------------|------------------|------------|
| | Number of shares | Proportion | Number of shares | Proportion | Number of shares | Proportion |

| | | | | | | |
|--|-------------|---------|-----------|-------|---|-------|
| Domestic holder | 748,526,688 | 100.00% | 0 | 0.00% | 0 | 0.00% |
| B-share holder | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |
| Total | 810,725,447 | 99.72% | 2,310,657 | 0.28% | 0 | 0.00% |
| Including: votes by mid-small shareholders:(Shareholders with 5% or lower of the capital shares, the same below) | | | | | | |
| Mid-small shareholders | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |

4. The meeting examined and adopted the Financial Report 2023

| | In favor | | Objection | | Waive | |
|--|------------------|------------|------------------|------------|------------------|------------|
| | Number of shares | Proportion | Number of shares | Proportion | Number of shares | Proportion |
| Domestic holder | 748,526,688 | 100.00% | 0 | 0.00% | 0 | 0.00% |
| B-share holder | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |
| Total | 810,725,447 | 99.72% | 2,310,657 | 0.28% | 0 | 0.00% |
| Including: votes by mid-small shareholders:(Shareholders with 5% or lower of the capital shares, the same below) | | | | | | |
| Mid-small shareholders | 62,198,759 | 96.42% | 2,310,657 | 3.58% | 0 | 0.00% |

5. The meeting examined and adopted the Profit Distribution plan for 2023

| | In favor | | Objection | | Waive | |
|--|------------------|------------|------------------|------------|------------------|------------|
| | Number of shares | Proportion | Number of shares | Proportion | Number of shares | Proportion |
| Domestic holder | 748,526,688 | 100.00% | 0 | 0.00% | 0 | 0.00% |
| B-share holder | 62,377,038 | 96.69% | 2,132,378 | 3.31% | 0 | 0.00% |
| Total | 810,903,726 | 99.74% | 2,132,378 | 0.26% | 0 | 0.00% |
| Including: votes by mid-small shareholders:(Shareholders with 5% or lower of the capital shares, the same below) | | | | | | |
| Mid-small shareholders | 62,377,038 | 96.69% | 2,132,378 | 3.31% | 0 | 0.00% |

6. The meeting examined and adopted the Proposal on supplementing non-independent director of the ninth meeting of the board of directors

| | In favor | | Objection | | Waive | |
|---|------------------|------------|------------------|------------|------------------|------------|
| | Number of shares | Proportion | Number of shares | Proportion | Number of shares | Proportion |
| Domestic holder | 748,526,688 | 100.00% | 0 | 0.00% | 0 | 0.00% |
| B-share holder | 61,201,093 | 94.87% | 3,308,323 | 5.13% | 0 | 0.00% |
| Total | 809,727,781 | 99.59% | 3,308,323 | 0.41% | 0 | 0.00% |
| Including: votes by mid-small shareholders: (Shareholders with 5% or lower of the capital shares, the same below) | | | | | | |
| Mid-small shareholders | 61,201,093 | 94.87% | 3,308,323 | 5.13% | 0 | 0.00% |

Statement: After supplementing directors, The total number of directors in the board of directors who are also senior management or employee representatives of the Company does not exceed

one-half of the total number of directors of the Company.

IV. Legal Opinions from the Solicitors

1. Name of the law firm: Zhejiang Tianche Law Firm
2. Names of the lawyers: Yao Zhensong, He Jiabei
3. Conclusive opinion:

In the lawyers' opinion, the convening and holding procedures, the qualification of attendees, and voting procedures of the Shareholders' General Meeting of 2023 was complying with the laws, regulations and the Articles of Association of the Company. Therefore the resolutions are legal and valid.

V. Documents for Reference

1. Resolutions of the Shareholders' General Meeting of 2023 carrying the signatures of the directors and secretary of Board;
2. Legal opinion issued by Zhejiang Tianche Law Firm on the shareholders' meeting.

This announcement is hereby made.

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

May 23, 2024