

Hangzhou Turbine Power Group Co., Ltd.**Resolutions of the 7th Meeting of the 9th Term of Board**

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 7th Meeting of the 9th Term of Board of Hangzhou Turbine Power Group Co., Ltd. was served on June 26, 2024, and the meeting was held in the July 2, 2024 in the meeting room No.304 of Turbine power Building of the Company, All of the 9 directors attended the meeting and examined and voted on the proposals on the meeting (Independent director Xu Yongbin and Zhang Hejie Voted by telecommunication) .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 Ye Zhong.

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

1. Proposal on the Appointment of the General Manager of the Company

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

Due to work adjustment, Mr. Ye Zhong applied for resignation as general manager of the Company. In order to improve the corporate governance structure and ensure the smooth development of the Company's business decision-making, it's agreed to appoint Mr. Li Binghai as the general manager of the Company and remove him from the position of former deputy general manager. Mr. Li Binghai's term of office as general manager shall be from the date of deliberation and approval of the seventh meeting of the ninth session of the board of directors to the date of expiration of the ninth session of the board of directors. The curriculum vitae of Mr. Li Binghai is attached.

The proposal has been deliberated and approved by the nomination committee of the board of directors of the Company.

2. Proposal on Changing the Accounting Firm

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

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on July 3, 2024(Announcement No.:2024-49).

The proposal has been deliberated and approved by the Audit Committee of the Board of Directors of the Company.

This proposal is subject to examination of the Second Provisional Shareholders' Meeting of 2024.

3. Proposal on Leasing Real Estate to Holding Subsidiaries by Agreement

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

In order to ensure the efficient utilization of the Company's assets, and meanwhile to facilitate the production and operation of its subsidiaries, it's agreed to lease the Company's properties located on the 5th, 6th, and 7th floors of the Steam Turbine Power Building at 1188 Dongxin Road, Gongshu District, Hangzhou, as well as the auxiliary cross workshop of the final assembly workshop of the manufacturing base at 608 Kangxin Road, Linping District, Hangzhou, to its controlling subsidiaries: Hangzhou Steam Turbine Whole-set Technology Development Co., Ltd., Hangzhou Steam Turbine Auxiliary Equipment Co., Ltd., Hangzhou Guoneng Steam Turbine Engineering Co., Ltd., Hangzhou Steam Turbine Machinery Equipment Co., Ltd., and Hangzhou Steam Turbine New Energy Co., Ltd. through a non-public lease agreement. The lease term is from September 1, 2024 to December 31, 2026.

According to the relevant provisions of the "Shenzhen Stock Exchange Stock Listing Rules" and the "Articles of Association", the leasing has not yet reached the review standards of the board of directors, but according to Article 11 of the "Administrative Measures for the Rental of Real Estate of Hangzhou Municipal State-owned Enterprises" (No. 111[2023] Hangzhou Guo Zifa) issued by the Hangzhou State-owned Assets Supervision and Administration Commission in October 2023: "The leasing of enterprise real estate shall be deliberated and decided by the board of directors of the enterprise, among which the leasing project with an annual rent reserve price of more than 1 million yuan for a single contract, After the board of directors of the enterprise deliberates and makes a decision, it will be progressively reported to the high level of board of directors of the municipal state-owned enterprises for deliberation and decision-making", the leasing matter is submitted to the board of directors of the Company for deliberation.

4. Proposal of calling the Second provisional Shareholders' General Meeting of 2024

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

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on July 3, 2024(Announcement No.:2024-50).

Documents available for inspection

1. Resolutions of the 7th Meeting of the 9th Board of Directors.

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

July 3,2024

Attachment: Curriculum vitae of Mr. Li Binghai

Mr. Li Binghai, born in April 1982, is a member of the Communist Party of China, with a bachelor's degree and majoring in mechanical engineering and automation and business administration from Jiangnan University, and he has a master's degree in industrial engineering from Zhejiang University of Technology. From August 2005 to March 2010, he worked in Hangzhou Machine Tool Group, and served as the assistant manager of the manufacturing department and the deputy manager of the manufacturing department. He joined the Company in March 2010 and has served as the chief of the Marketing Section of the Contract Management Office, the Deputy Chief and the Chief of the Contract Management Office, and he is currently the director of the stator workshop of the Company. Since May 2022, He has served as the Deputy General Manager of the Company. He has served as a director of the 9th board of directors of the Company since May 2024.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; He holds 156,100 shares of restricted shares of the Company's equity incentive; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; a qualification that meets the requirements of relevant laws, administrative regulations, departmental regulations, regulatory documents, the "Stock Listing Rules" and other relevant regulations of the Exchange.