

**Hangzhou Turbine Power Group Co., Ltd.**  
**Announcement of Resigning of General Manager**

*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 Board of Directors of Hangzhou Turbine Power Group Co., Ltd. recently received a written resignation report from Mr. Ye Zhong, the general manager of the Company, with detail as follows:

Due to work adjustment, Mr. Ye Zhong, the general manager, applied for resignation from the position of general manager of the Company, and will continue to serve as the chairman of the ninth board of directors, the chairman of the strategy committee, and a member of the nomination committee of the Company. In accordance with the relevant provisions of The Company Law and the Articles of Association, Mr. Ye Zhong's resignation report shall take effect upon delivery to the Board of Directors of the Company. Mr. Ye Zhong's term of office as General Manager was originally scheduled from 30 June 2023 to 29 June 2026.

As of the disclosure date of this announcement, Mr. Ye Zhong holds 390,000 shares of the Company, and the Company's shares held by him will continue to be locked in accordance with relevant laws and regulations and his personal commitment.

The Company would like to express its gratitude to Mr. Ye Zhong for his diligence and dedication and significant contributions to the development of the Company during his tenure as the general manager of the Company.

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

July 3, 2024