

Hangzhou Turbine Power Group Co., Ltd.
Announcement on Changing the Registered Capital
and Amending the Articles of Association

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.

On January 17, 2025, the 11th meeting of the Ninth Board of Directors will be held, and the *Proposal on the Registered Capital and Amending the Articles of Association* will be deliberated and approved. The specific matters are as follows:

As a result of the Company's repurchase and cancellation of 42,120 restricted shares, the total share capital of the Company is reduced from 1,174,946,885 shares to 1,174,904,765 shares, The registered capital will be reduced by 42,120 yuan, and the registered capital of the Company will be changed from the original 1,174,946,885 yuan to 1,174,904,765 yuan. Based on the afore-said change in registered capital, the Company intends to amend the corresponding articles of the Articles of Association of the Company.

For details, please refer to the Annex: Comparative Table of Amendments to the Articles of Association.

After the proposal is deliberated and approved by the board of directors, it shall be submitted to the general meeting of shareholders for deliberation.

The above change of registered capital and amendments to the articles of association shall be subject to the final approval of the industrial and commercial registration authority.

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

January 18, 2025

Annex: Comparison Table of Amendments to Articles of Association

S/N	Before amendment	After amendment
1	<p>Article 5.2</p> <p>After the implementation of the profit distribution plan approved by the Company at the 2022 Annual General Meeting of Shareholders to give 2 shares for every 10 shares, the Company's share capital is increased to 1,175,444,400 shares. In 2023, the Company repurchased and cancelled 434,803 restricted shares, and the Company's share capital is changed to 1,175,009,597 shares. In 2024, the Company repurchased and cancelled 62,712 restricted shares, and the Company's share capital is changed to 1,174,946,885 shares.</p>	<p>Article 5.2</p> <p>After the implementation of the profit distribution plan approved by the Company at the 2022 Annual General Meeting of Shareholders to give 2 shares for every 10 shares, the Company's share capital is increased to 1,175,444,400 shares. In 2023, the Company repurchased and cancelled 434,803 restricted shares, and the Company's share capital is changed to 1,175,009,597 shares. In 2024, the Company repurchased and cancelled 62,712 restricted shares, and the Company's share capital is changed to 1,174,946,885 shares. In 2025, the Company repurchased and cancelled 42,120 restricted shares, and the Company's share capital is changed to 1,174,904,765 shares.</p>
2	<p>Article 8</p> <p>The registered capital of the Company is RMB 1,174,946,885.</p>	<p>Article 8</p> <p>The registered capital of the Company is RMB 1,174,904,765.</p>
4	<p>Article 21</p> <p>The share capital structure of the Company is: the total share capital is 1,174,946,885 shares, of which the promoter Hangzhou Turbine Holdings Co., Ltd. holds 689,715,889 national shares, accounting for 58.70% of the total share capital; Guoxin Guotong (Hangzhou) Equity Investment Co., Ltd. - Hangzhou Qitong Equity Investment Partnership (Limited Partnership), a state-owned legal person shareholder, holds 58,810,799 shares, accounting for 5.01% of the total share capital; The number of domestically listed foreign shares (B shares) is 426,420,197 shares, accounting for 36.29% of the total share capital.</p>	<p>Article 21</p> <p>The share capital structure of the Company is: the total share capital is 1,174,946,885 shares, of which the promoter Hangzhou Turbine Holdings Co., Ltd. holds 689,715,889 national shares, accounting for 58.70% of the total share capital; Guoxin Guotong (Hangzhou) Equity Investment Co., Ltd. - Hangzhou Qitong Equity Investment Partnership (Limited Partnership), a state-owned legal person shareholder, holds 58,810,799 shares, accounting for 5.01% of the total share capital; The number of domestically listed foreign shares (B shares) is 426,378,077 shares, accounting for 36.29% of the total share capital.</p>