Stock Code: 200771 Stock ID: Hangqilun B Announcement No. 2016-01

Announcement on the Stock Participating Company's IPO Approved by The China Securities Regulatory Commission of Hangzhou Steam Turbine Co., Ltd.

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.

According to China Securities Regulatory Commission Web site announcement, the company shares of Hangzhou City Commercial Bank Co.,Ltd.(hereinafter referred to as"HCCB") initial public offering of stock issues to obtain approval by China Securities Regulatory Commission the audit Committee in its 215th meeting of the year 2015.

As of now, the company holds 138,711,840 shares of HCCB.

This announcement is hereby made.

The Board of Directors of Hangzhou Steam Turbine Co., Ltd.
Janurary 4, 2016