

Hangzhou Steam Turbine Co., Ltd.

Resolutions of the 10th Meeting of the 7th 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 to call the 10th meeting of the 7th term of Board of Hangzhou Steam Turbine Co., Ltd. was served on May 12, 2017, and the meeting was held on May 17, 2017 by means of telecommunication voting.

There are totally 11 members of the Board, This proposal is related party transactions. Nie Zhonghai, Yan Jianhua, Yang Yongming, Zheng Bin, and Ye Zhong – the related directors, waived from voting of this proposal. and 6 effective votes were received as of May 17, 2017. This was complying with the provisions of the Company Law, Articles of Association, and Share Listing Rules of Shenzhen Stock Exchange, thus the meeting was legal and valid.

I. The meeting examined the Proposal of the company with the controlling shareholder of Hangzhou Steam Turbine Power Group Co., Ltd. related party transaction.

This proposal is related party transactions. Nie Zhonghai, Yan Jianhua, Yang Yongming, Zheng Bin, and Ye Zhong – the related directors (Associated relationship: Director of Hangzhou Steam Turbine Power Group Co., Ltd), waived from voting of this proposal. It was approved by 6 votes in favor, 0 objection and 0 waive.

The complete report is available on the official website (<http://www.cninfo.com.cn>) of Shenzhen Stock Exchange dated May 18, 2017. (Announcement No. 2017-38).

The Board of Directors of Hangzhou Steam Turbine Co., Ltd.

May 17, 2017