Stock Code: 200771 Stock ID: Hangqilun B Announcement No. 2017-66

Hangzhou Steam Turbine Co., Ltd.

Resolutions of the 15th 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.

Hangzhou Steam Turbine Co., Ltd. has served the notice for the 15th Meeting of the 7th Term of board in writing on October 13, 2017. And voted by means of telecommunication on October 25, 2017. There are totally 10 members of the Board, and 10 effective votes were received as of October 25, 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 full text and official text of the 3rd Quarterly Report 2017

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

The Board inspected and discussed on the 3rd Quarterly Report 2017. All of the members considered the Report was frankly and completely reflecting the financial situation and business performance in the report term. The Board will assume joint and individual responsibilities for the accuracy, authentic, and completeness of the Report.

The full text of the 3rd Quarterly Report 2017 is available as Announcement 2017-68 at www.cninfo.com.cn dated October 26, 2017. The text of the 3rd Quarterly Report 2017 is available as Announcement 2017-69 with Securities Times, Shanghai Securities Daily, Hong Kong Commercial Daily and at www.cninfo.com.cn dated October 26, 2017.

II.The meeting examined the Proposal of “Application for RMB 200 million Credit line to China Everbright Bank"

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

III. The meeting examined the Proposal of the company’s application for RMB 300 million Credit line and related transactions to Bank of Hangzhou "

The independent directors of the Company reviewed the proposal and issued the prior approval opinion before the board of directors convened, agreed to submit the proposal to the board of directors of the Company and expressed independent opinions on the matter. Zheng Bin,– the related directors, waived from voting of this proposal. It was approved by 9 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 October 26, 2017. (Announcement No. 2017-71).

IV. The meeting examined the Proposal of the provision for impairment of assets

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

The board of directors reckoned that: the provision for impairment of assets was in accordance with the Accounting Standards for Enterprises and the company's management institution on provision for impairment of assets, and that was in line with the principle of prudence and was reasonable, objectively and fairly reflected the company's financial status, so the board agreed the provision for impairment of assets.

The complete report is available on the official website (http//www.cninfo.com.cn) of Shenzhen Stock Exchange dated October 26, 2017(Announcement No. 2017-72).

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

This announcement is hereby made.

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

October 25, 2017