

Resolutions of the 17th Meeting of the Seventh Board of Directors 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.

The notice for calling of the 17th meeting of the Seventh Board of Director of Hangzhou Steam Turbine Co., Ltd. was served on December 22, 2017, and the meeting was held in the morning of December 29, 2017 in the meeting room No.2 of the reception center of the Company. All of the 10 directors presented the meeting and examined and voted on the proposals on the meeting (Mr. Yan Jianhua, a director of the Company, entrusted Mr. Yang Yongming, a director of the Company, to attend the meeting and exercise his voting right exclusively. other directors live vote. the same below). The supervisors and senior executives of the Company observed the meeting. The meeting procedures are legal and complying with the Company Law and Articles of Association.

The meeting was hosted by Chairman Zheng Bin.

The following proposals were examined at the meeting and passed by open ballot:

1. The meeting examined the Proposal on Engaging Zhao Jiamao as Chief Accountant and Deputy General Manager of the Company

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

The complete report is available as Announcement 2017-78 with Securities Times, Shanghai Securities Daily, Hong Kong Commercial Daily and at www.cninfo.com.cn dated December 30, 2017.

2. The meeting examined the Proposal on Adjusting the Members of the Seventh Board of Directors of the Company

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

The complete report is available as Announcement 2017-79 with Securities Times, Shanghai Securities Daily, Hong Kong Commercial Daily and at www.cninfo.com.cn dated December 30,

2017.

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

December 29, 2017