

Hangzhou Steam Turbine Co., Ltd.
Resolutions of the 9th Meeting of the Eighth 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 for calling of the 9th meeting of the Eighth Board of Director of Hangzhou Steam Turbine Co., Ltd. was served on January 28, 2021, and the meeting was held in the morning of February 5, 2021 in the 6th meeting room of Steam turbine building of the Company. The meeting was voted on-site. All of the 10 directors attended the meeting and examined and voted on the proposals on the meeting, Directors examined and voted on the proposals on the meeting. 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 to engage Ms. Li Guiwen the Deputy General Manager

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

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on February 6, 2021 (Announcement No.: 2021-05).

II. The meeting examined the Proposal on Adjusting the Organizational Structure of the Company

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

According to the Company's development needs and the current business situation of the Company, in order to promote the Company's sustained, harmonious and healthy development, the Company established the Equipment Department, which consists of the Equipment Section and the Technical Transformation Engineering Section; and set up distribution center of manufacturing department.

III. The meeting examined the Proposal on the Estimated Amount of Related Transactions of the Company of 2021

Zheng Bin, Yang Yongming and Ye Zhong – the related directors, waived from voting of this proposal. It was approved by 7 votes in favor, 0 objection and 0 waive. For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on February 6, 2021 (Announcement No.: 2021-06).

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

February 5, 2021