

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. Resolution of 15th Meeting of 8th Session of the Board

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. (the “Company”) and its whole members of Board of Directors ensure that the public notice is real, accurate and complete, and there are no any important omissions, fictitious statements or serious misleading carried in this notice.

I. Calling of the Board Meeting

1. The notice on holding of the Board Meeting was served by written form on 10 March 2021.
2. The Board Meeting held by communication vote dated 19 March 2021.
3. Six directors should present for voting and all of them are present actually.
4. The Meeting was regarded as abiding the relevant laws, administrative regulation, department rules, normative documents as well as the Article of Association.

II. Deliberation of the Board Meeting

1. Report on purchasing the equity of Dalian Bingshan Group Hua Hui Da Financial Leasing Co., Ltd. (Hua Hui Da)

The Company planned to purchase 20 percent equity of Hua Hui Da, which was held by Dalian Zhong Hui Da Refrigeration Technology Co., Ltd. with price of RMB 45.40 million yuan.

The above mentioned transaction constitutes a related transaction. Independent directors of the Company deliver a prior approval for the proposal on March 10, 2021 and agree to submit for deliberation on the Board. Related directors Mr. Ji Zhijian, Mrs. Xu Junrao and Mr. Ding Jie are avoiding the votes for the proposal.

6 votes for; 0 vote against; 0 vote as abstention.

III. Documents available for reference

1. Proposal of the Meeting with signature of attended directors and seal of the Board.
2. Opinions from independent directors.

Board of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.
20 March 2021