Stock Code: 000530; 200530 Short Form of the Stock:Bingshan; Bingshan B No:2021-011

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

Public Notice on Resolution of the

16th Meeting of the 8th Board of Directors

Important:
The directors and the Board of Directors of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. hereby confirm that there are no any important omissions, fictitious statements or serious misleading carried in this report.

I. Calling of the Board Meeting
1. The Notice on holding of the Board Meeting was served by written form on 9 April 2021.
2. The Board Meeting held in the form of live dated 22 April 2021.
3. Eight Directors should present for voting and all of them are present actually.
4. The Meeting was presided over by Mr. Ji Zhijian, Chairman of the Board of the Company.
5. 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. 2020 Work Report of the General Manager of the Company；
With 8 votes for, 0 vote against and 0 vote as abstention.
2. 2020 Work Report of the Board of Directors of the Company;
With 8 votes for, 0 vote against and 0 vote as abstention.
3. 2020 Financial Settlement Report of the Company;
With 8 votes for, 0 vote against and 0 vote as abstention.
4. 2020 Profit Distribution Preplan of the Company;
According to the audit by ShineWing CPAs (Special General Partnership), the net profit made by the parent company of the Company in 2020 was RMB 63.927 million and 10% of the net profit (RMB 6.393million) was drawn as the legal surplus reserve. Therefore, the profit distributable to the shareholders in the current year was RMB 57.534million. Plus the initial undistributed profit of RMB 988.765 million and minus the dividend of RMB 25.296million of common shares paid in 2019 and the drawn free surplus reserve of RMB 30.409 million (20%), the accumulated profit distributable to the shareholders was RMB 990.594million.
The Company's profit distribution preplan for 2020:
Based on the net profit made by the parent Company of the Company in 2020(63.927 million), 20% of the net profit (RMB12.785 million) will be drawn as the free surplus reserve;
Based on the total capital stock of 843,212,507 shares, the dividend of RMB 0.1 in cash (including tax) will be distributed for every 10 shares, the total cash dividend is RMB 8.432 million, and the cash dividend for B share is converted and paid in Hong Kong dollars.
The above preplan shall be submitted to the 2020 shareholders' general meeting for review and approval.
With 8 votes for, 0 vote against and 0 vote as abstention.
5. Annual Report for the year 2020;

With 8 votes for, 0 vote against and 0 vote as abstention.
6. Quarterly Report for First Quarter of 2021;
With 8 votes for, 0 vote against and 0 vote as abstention.
7. Report of evaluation on internal control of the Company for the year 2020;
（For details, see http://www.cninfo.com.cn）
With 8 votes for, 0 vote against and 0 vote as abstention.
8. Report of social responsibility of the Company for the year 2020;
（For details, see http://www.cninfo.com.cn）
With 8 votes for, 0 vote against and 0 vote as abstention.
9. The independent directors' report on their work for the year 2020;
（For details, see http://www.cninfo.com.cn）
With 8 votes for, 0 vote against and 0 vote as abstention.
10. Report on withdrawing provisions for devaluation of assets;
（For details, see http://www.cninfo.com.cn）
With 8 votes for, 0 vote against and 0 vote as abstention.
11. Report on authorizing the Company's Chairman of the Board and management to apply for the bank line of credit and bank line of loan in 2021;
In order to meet the need of the Company's normal production and operation, the General Manager and Financial Majordomo of the Company are authorized to apply for the comprehensive bank line of credit not more than 1,000 million yuan, and Chairman of the Board of Directors of the Company is authorized to apply for the bank line of loan not more than 800 million yuan.
With 8 votes for, 0 vote against and 0 vote as abstention.
12. Report on Estimated Associated Transactions for the year 2021;
It is predicted that the total amount of routine associate transactions of the Company in the whole year of 2021 will be around RMB 690 million yuan, consisting of around RMB 263 million yuan for purchasing auxiliary products for package projects from associate parties and around RMB 427 million yuan for selling auxiliary spare parts to associate parties.
The Company's independent directors reviewed this proposal on April 9, 2021 and agreed on submitting it to the Board of Directors for discussions.
Correlative directors were avoided from voting this proposal respectively.
（For details, see http://www.cninfo.com.cn）
With 4 or 5 votes for, 0 vote against and 0 vote as abstention.
13. Report on Engaging Auditors for the Company in 2021;
The Company planned to reengage ShineWing CPAs (Special General Partnership) as its auditors for 2021 to integrate and audit the financial statements and internal control of the company. Based on the actual situation of the auditing task, the Company planned to pay ShineWing CPAs (Special General Partnership) RMB 770,000 as the annual financial statements auditing fee (RMB 770,000 for year 2020), and RMB 300,000 as the annual internal control auditing fee. And the corresponding expenditures arising from the auditing shall be born by itself.
The Company's independent directors reviewed this proposal on April 9, 2021 and agreed on submitting it to the Board of Directors for discussions.
With 8 votes for, 0 vote against and 0 vote as abstention.
14. Report on selling the Guotai Junan shares;
Agrees on the Company's selling all of Guotai Junan shares through the trade system of Shanghai Securities Exchange in right time before 31 December 2022.
With 8 votes for, 0 vote against and 0 vote as abstention.

15.Nominating the Directors of 8th Session of the Board

Mr. Yin Xide was nominated as candidates for non-independent directors of 8th session of the Board; Mr. Zhai Yunling, Mrs. Liu Yuanyuan, and Mrs. Yao Hong were nominated as candidates for independent directors of 8th session of the Board.

Independent directors of the Company were unanimous in approving the director candidates above mentioned for 8th session of the Board.

8 votes in favor; 0 vote objection; 0 vote waived

The proposal should be submitted for deliberation on the 2020 Shareholders' General Meeting. Candidates for independent directors should be submitted for approval the 2020 Shareholders' General Meeting after filed by Shenzhen Stock Exchange without a dissenting voice.

Detail information of the candidates for independent directors was published on web-site of Shenzhen Stock Exchange (www.szse.cn) pursuit to rules by the Board. Feedbacks from any units or individuals, during published period, please contact the Stock Exchange.

16. Report on <The Plan of Shareholders return of the Company in the next three years (2021-2023)>

With 8 votes for, 0 vote against and 0 vote as abstention.

17. Issues relevant to 2020 Shareholders' General Meeting.

（For details, see http://www.cninfo.com.cn）

With 8 votes for, 0 vote against and 0 vote as abstention.

Among the above resolutions, resolution 2、3、4、5、11、12、13、14、15、16 shall be submitted to 2020 shareholders' general meeting for review and approval.

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.

April 24, 2021