

Hangzhou Turbine Power Group Co., Ltd.
Resolutions of the 3rd Meeting of the Ninth 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 3rd Meeting of the Ninth term of Board of Hangzhou Turbine Power Group Co., Ltd. was served on October 20, 2023, and the meeting was held in the morning of October 30, 2023 in the meeting room No.304 of Steam turbine power Building of the Company. The meeting was held by way of onsite meeting voting and telecommunication as well. All of the 9 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 :

I. The Third Quarterly Report 2023

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

The Board inspected and discussed on the Third Quarterly Report 2023. All of the members considered the Third Quarterly Report 2023 was frankly and completely reflecting the financial situation and business performance in the report term (January 1 – September 30, 2023). The Board will assume joint and individual responsibilities for the accuracy, authentic, and completeness of the Report.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on October 31, 2023 (Announcement No.: 2023-80).

2. Proposal on Adjusting the Repurchase Number and Repurchase Price of the 2021 Restricted Stock Incentive Plan

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

The directors of the Company, Mr. Zheng Bin, Mr. Ye Zhong and Mr. Yang Yongming, are the incentive targets, who are abstained from voting on the proposal.

As authorized by the Company's Second Provisional General Meeting in 2021, The repurchase number and price adjustment of this incentive plan does not need to be submitted to the general meeting of shareholders, The necessary approval and authorization have been obtained.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on October 31, 2023(Announcement No.:2023-81).

3.Proposal on Repurchase Cancellation of Some Restricted Stocks

9 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 October 31, 2023(Announcement No.:2023-82).

This proposal is subject to examination of the second Provisional Shareholders' Meeting 2023.

4.Proposal regarding the lifting conditions met for the restricted stock in the first lifting period for the first grant portion of the 2021 restricted stock incentive plan

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

The directors of the Company, Mr. Zheng Bin, Mr. Ye Zhong and Mr. Yang Yongming, are the incentive targets, who are abstained from voting on the proposal.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on October 31, 2023(Announcement No.:2023-83).

5.Proposal on Changing the Registered Capital, and Amending the Articles of Association

9 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 October 31, 2023(Announcement No.:2023-84).

This proposal is subject to examination of the second Provisional Shareholders' Meeting 2023.

6.Proposal on providing guarantee for the new energy company

9 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 October 31, 2023(Announcement No.:2023-85).

This proposal is subject to examination of the second Provisional Shareholders' Meeting 2023.

7.Proposal to transfer 30% of the shares of the automobile sales company by agreement

namely the related party transaction

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

Pan Xiaohui – the related director, waived from voting of this proposal.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on October 31, 2023(Announcement No.:2023-86).

This proposal is subject to examination of the second Provisional Shareholders' Meeting 2023.

8.Proposal to acquire 48% equity of the machinery company namely the related party transaction

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

Pan Xiaohui – the related director, waived from voting of this proposal.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on October 31, 2023(Announcement No.:2023-87).

This proposal is subject to examination of the second Provisional Shareholders' Meeting 2023.

9.Proposal to enter into an exclusive licensing agreement for intangible assets with the controlling shareholder namely the related party transaction

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

Pan Xiaohui – the related director, waived from voting of this proposal.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on October 31, 2023(Announcement No.:2023-88).

This proposal is subject to examination of the second Provisional Shareholders' Meeting 2023.

10. Proposal of calling the Second provisional Shareholders' General Meeting of 2023

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

The notice of the shareholders' meeting will be announced separately.

The Board of Directors of Hangzhou Turbine Power Group Co., Ltd.

October 31, 2023