

Stock Code: 200771

Stock ID: Hangqilun B

Announcement No.:2025-118

Hangzhou Turbine Power Group Co., Ltd.

Prompting Announcement on the Continuous Suspension of Company Share Trading Until Delisting and the Implementation of Share Exchange Absorption Merger

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. There are no false records, misleading statements, or significant omissions in this announcement.

Special Reminder: November 4, 2025 will be the last trading day for the Company's share. Investors are kindly advised to take note.

Important Reminder:

Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "the Company" or "HTC") published the "Prompting Announcement on the Share Exchange Absorption Merger of the Company by Hangzhou Hirisun Technology Incorporated." and the "Prompting Announcement on the Distribution and Implementation of Cash Option in the Share Exchange Absorption Merger of the Company by Hangzhou Hirisun Technology Incorporated." on November 4, 2025. The Company's shares will be suspended from trading starting November 5, 2025, and will subsequently enter the stages of cash option distribution, exercise declaration, and exercise settlement, during which the trading will no longer occur. After the share exchange is implemented, they will be converted into shares of Hangzhou Hirisun Technology Incorporated. (hereinafter referred to as "Hirisun") and listed and traded on the Shenzhen Stock Exchange. November 4, 2025 will be the last trading day of the Company's shares. Investors are advised to take note.

I. Regarding the Distribution and Implementation of Cash Option

The record date for HTC's cash option rights is November 4, 2025. Once the cash options are distributed, the declaration process will begin. Shareholders who have obtained cash options may declare to exercise their cash options in full or in part using the shares they hold in the Company at a price of HKD 7.54 per share (According to the adjustment due to the implementation of HTC's 2024 annual profit distribution plan, the cash option price is adjusted to RMB 6.90 per share, which is based on the trading day before the suspension of trading as the "Announcement on Planning Major Asset Restructuring Matter and Share Trading Suspension of Hangzhou Turbine Power Group Co., Ltd.") published by HTC. and according to the central parity rate for RMB to HKD (1 HKD = 0.91496 RMB) published by the People's Bank of China on the trading day before HTC's suspension, October 25, 2024, it converts to HKD 7.54 per share) during 9:30-11:30 AM and 1:00-3:00 PM on the declaration day (the specific declaration day will be announced separately). Correspondingly, the shares held by shareholders will be transferred to Hangzhou State-owned Capital Investment & Operation Co., Ltd., the provider of the cash option. As the current trading price of the Company's shares is higher than the cash option exercise price, exercising the cash option may result in losses for investors. Investors are advised to exercise caution in their decision-making.

Investors who wish to understand the details of this cash option distribution and its implementation should read the full text of the " Prompting Announcement on the Distribution and Implementation of Cash Option in the Share Exchange Absorption Merger of Hangzhou Turbine Power Group Co., Ltd. by Hangzhou Hirisun Technology Co., Ltd. disclosed by HTC " published by the Company on November 4, 2025 on the Shenzhen Stock Exchange website (www.szse.cn) and the Cninfo website (www.cninfo.com.cn), as well as related documents, and pay timely attention to the relevant announcements published by the Company.

II. Regarding the Share Exchange Absorption Merger

After the completion of the transfer of shares exercised through the cash option and the settlement of funds, Hangzhou Turbine B will publish a share exchange implementation announcement to determine the record date for the exchange of shares and carry out the share exchange. The exchange objects are all

shareholders of HTC who are registered with the Shenzhen Branch of China Securities Depository and Clearing Corporation Ltd. after the close of trading on the record date for the exchange of shares.

As the merging and share-exchange implementing party in this absorption merger, Hirisun will exchange the HTC shares held by the share-exchange objects through a securities conversion method.

For detailed information regarding this share exchange merger plan, please refer to the full text of the "Report on the Share Exchange Absorption Merger of Hangzhou Turbine Power Group Co., Ltd. by Hangzhou Hirisun Technology Incorporated. Namely the Related Transaction(Draft) (Registration Version)" and the full text of the "Announcement on Adjusting the Share Exchange Price and Other Matters After the Implementation of the 2024 Annual Equity Distribution" published by the Company on September 12, 2025 and June 14, 2025 on the Shenzhen Stock Exchange website (www.szse.cn) and the Cninfo website (www.cninfo.com.cn) and the related documents. Also please refer to the full text of the "Announcement on Adjusting the Share Exchange Price and Other Matters After the Implementation of the 2024 Annual Equity Distribution by HTC" published by the Company on November 4, 2025 on the Shenzhen Stock Exchange website (www.szse.cn) and the Cninfo website (www.cninfo.com.cn), as well as related documents, and promptly follow the relevant announcements issued by the Company.

III. This trading day is the last trading day of the Company's stock. Investors are advised to take note.

This announcement is hereby made.

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

November 4, 2025