

**Hangzhou Turbine Power Group Co., Ltd.**  
**Prompting Announcement Regarding the Share Exchange Absorption Merger**  
**Involving B-share Transferring to A-share**

*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.*

Hangzhou Hirisun Technology Incorporated (hereinafter referred to as "Hirisun") plans to absorb and merge Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "HTC" or the "Company") by issuing A-shares to all share exchange shareholders of HTC(hereinafter referred to as the "Transaction"). The relevant matters of the Transaction have been approved at HTC's Second extraordinary general meeting of shareholders in 2025 and have obtained the approval from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") by the document "Approval of Registration for Hangzhou Hirisun Technology Incorporated. to Absorb and Merge Hangzhou Turbine Power Group Co., Ltd." (No. 2141 [2025]CSRC Permit). According to the merger plan, the Company submitted an application for the delisting of its shares to the Shenzhen Stock Exchange (hereinafter referred to as the "SZSE") on November 26, 2025. The Shenzhen Stock Exchange approved the Company's application for the delisting of its shares on December 18, 2025,the Company will initiate the process of converting HTC (200771)B shares into Hirisun (300277) A shares. To ensure that investors who hold their shares until the final trading day and participate in the share conversion are informed of the relevant changes and can complete the conversion smoothly, the Company hereby presents the following points to investors:

**I. Securities Accounts for Declaring Hirisun A Shares**

1. China Securities Depository and Clearing Corporation Limited Shenzhen Branch (hereinafter referred to as "CSDC"), CITIC Securities Co., Ltd. (hereinafter referred to as "CITIC Securities") and the securities custodian institutions of the investors will cooperate with the listed company to handle the account conversion work involved in this share exchange merger. This work mainly involves the information of A-share securities accounts and custody units declared by HTC B-share investors, as well as allocating Shenzhen Stock Exchange transfer registration restricted

accounts and carrying out the corresponding share registration for investors who did not declare, incorrectly declared A-share securities account and custodian unit, or whose A-share securities account and custodian unit declarations failed validation.

2. After the deregistration of B shares is completed, CSDC will issue a notice to the custodian securities companies and custodian banks of HTC B-shares (hereinafter collectively referred to as "custodian institutions"). Each custodian institution shall, in accordance with the requirements of the notice, contact investors to declare or confirm information such as A-share securities accounts and custodian units. The key points are as follows:

(1) Situation where the investor has a Shenzhen Stock Exchange A-share account

1) A-share and B-share securities accounts shall be under the same One-code account. If the relationship between the investor's A-share and B-share securities accounts has not been confirmed, the investor shall be notified to complete the account relationship confirmation procedures; if the A-share and B-share securities accounts are indeed opened by the same investor but key account registration information is inconsistent, the investor shall be notified to promptly correct the account information;

2) If an investor's A-share securities account is an ineligible account, the investor shall be notified to apply for the procedures to regularize the ineligible account;

3) For investors whose Shenzhen A-share securities accounts are dormant, each custodian institution shall notify them to promptly apply to activate their accounts, or to apply to close the accounts and then open new Shenzhen A-share securities accounts;

4) For investors whose Shenzhen A-share securities account is in a 'restricted from buying' status, each custody institution shall inform the investors that the account is only permitted for selling stocks and cannot be used to buy stocks or other operations. Investors may also apply to close the account and open a new Shenzhen A-share securities account.

(2) Situation where investors do not have a Shenzhen A-share account

1) For investors who have not opened a Shenzhen A-share securities account, each custodian institution shall notify them to open one as soon as possible;

2) For investors who are not eligible to open a Shenzhen A-share account, CSDC will allocate a transfer registration restricted account for them;

(3) Situation where an investor has a Shenzhen A-share account but cannot be contacted

After the declaration deadline, for investors who have not made a declaration, if their A and B share securities accounts are under the same One-code Account, and the A-share securities account and

corresponding fund account are normal and to standardize accounts, to facilitate the investor’s subsequent transactions, each custodian institution shall declare the A-share account information for the investor according to the following principles: The custodian institution shall first select the A-share securities account associated with the same securities company that manages HTC B shares; if not applicable, it shall select the most recently opened A-share securities account as the initial registration A-share account for Hirisun A shares.

3. To effectively carry out this share exchange, the Company has entrusted CITIC Securities with the overall coordination and compilation of securities account declaration information. All custodian institutions are requested to submit contact information to CITIC Securities by December 29, 2025, and to complete the Custodian Institutions Contact Information Declaration Form and send it to CITIC Securities via email [hql-zj@citics.com](mailto:hql-zj@citics.com). The contacts at the custodian institutions are primarily responsible for coordinating the declaration of investor securities accounts, custody units, and other information within their respective institutions, and cooperating with CSDC, the listed company, and CITIC Securities in conducting related work necessary to complete this task.

3. Custodian Contact Information Declaration Form

Custodian Institutions Name	Contact Name	Tel.	Phone	Email

4. After the declaration verification and allocation are completed, CSDC will send the data on the correspondence between investors' Shenzhen B-share securities accounts and Shenzhen A-share securities accounts to each custodian institutions. The custodian institutions are required to notify the investors of the results of the securities account correspondence conversion, organize the handling of the allocation for Shenzhen transfer registration restricted accounts, and inform them of subsequent stock trading procedures and precautions.

5. Foreign investors engaged in non-domestic transactions who wish to designate a domestic securities company, securities account, and custodial unit by themselves shall contact the chosen domestic securities company before the deadline for declaring securities accounts and custodial units (January 8,2026) to confirm the securities account (if any) and custodial unit, and contact the selected securities company to complete the declaration.

6. If investors do not declare their A-share securities account or declare it incorrectly before the

declaration deadline, it will be deemed as agreeing to use the allocated Shenzhen market transfer registration restricted account, and the related legal responsibilities and business risks shall be borne by the investors themselves.

7. If investors do not designate a custodial unit within the specified period, or the designated custodial unit does not meet the requirements, for the convenience of investors, entrusts CITIC Securities to provide the custody unit, and the Hirisun A-shares obtained will be held in a CITIC Securities A-share custody unit. Investors whose shares are entrusted to CITIC Securities shall complete the fund account opening and related procedures with CITIC Securities before they can trade or transfer custody.

If you have any questions, please contact CITIC Securities.

Contact information for consultations and business transactions with the Zhejiang Branch of CITIC Securities Co., Ltd.:

Chinese contact: Huang Lei phone: 86-0571-85772223

English contact: Pan Xinchun phone: 86-0571-87995380

E-mail: [hql-zj@citics.com](mailto:hql-zj@citics.com)

Address: 19th Floor, Dikai Silver Building, No. 29 East Jiefang Road, Shangcheng District, Hangzhou, Zhejiang Province

8. Investors are requested to pay attention to subsequent announcements and promptly check the share registration status at the designated securities company.

## **II. Trading Restrictions for Allocated Shenzhen A-Share Accounts**

According to the entrustment by Hirisun, for domestic individual investors without an A-share securities account or who have not correctly declared their A-share securities account, as well as domestic-trading foreign investors and foreign investors not trading domestically, China Securities Depository and Clearing Corporation will allocate a Shenzhen market transfer registration restricted account.

Investors are advised to pay special attention:

1. If investors do not submit a declaration or incorrectly declare their A-share securities account before the declaration deadline, it will be deemed that they agree to use the assigned Shenzhen transfer registration restricted account for the registration of this Hirisun A-share issuance;
2. The Shenzhen transfer registration restricted account generated from the allocation is a special restricted account, which can only be used for sell order submissions and cannot be used for other

purposes;

3. Investors shall promptly complete the procedures for opening a fund account and other related formalities for the declaration and allocation of A-share securities accounts in the Shenzhen stock market.

Investors are advised to be aware of the relevant restrictions.

### **III. Change in Transaction Currency**

For domestic investors who exchange their B shares of the Company for Hirisun A shares, the future dividends or sales of shares will be settled and cleared in RMB, and ultimately settled in RMB. For the Company's original overseas investors, any future reduction of Hirisun A shares through the restricted transfer accounts via the Shenzhen market or RMB funds received from dividends will be converted into foreign currency by domestic securities firms and ultimately settled in Hong Kong dollars. Investors are advised to be aware of the change in transaction currency.

### **IV. Delisting and Deregistration of B Shares**

According to this merger plan, HTC B shares (HTC B) shall go through the relevant procedures for terminating listing and delisting, and can only complete the termination of listing and delisting after obtaining approval from the Shenzhen Stock Exchange. The delisting date is December 22, 2025. After HTC B is delisted, based on the deregistration application submitted by HTC B, China Securities Depository and Clearing Corporation (CSDC) will handle the deregistration process for HTC B, provide relevant information such as the list of investors at the time of B share exit registration, and terminate the registration relationship with HTC B.

At that time, investors' securities accounts will no longer register the Company's B shares, and it will also be impossible to carry out pledging, freezing, transfer, or other operations of the Company's B shares through China Securities Depository and Clearing Corporation. Investors are advised to take note and continue to follow subsequent announcements.

Investors who wish to understand matters related to account conversion involved in the share exchange are advised to refer to the "Operational Guidelines for the Conversion of A and B Share Securities Accounts in the Share Exchange Absorption Merger of Hangzhou Turbine Power Group Co., Ltd. by Hangzhou Hirisun Technology Incorporated. Namely the Related Party Transaction" announced by the Company on December 20, 2025 (Announcement No.: 2025-136) .

This announcement is hereby made.

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

December 20,2025