

**Hangzhou Turbine Power Group Co., Ltd.****Announcement on the Termination of the Company's Stock Listing and Delisting**

*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:**

**The Company's stock has been decided by the Shenzhen Stock Exchange to be delisted and will be delisted from the exchange on December 22, 2025.**

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. 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 plan for the stock exchange merger, The Company submitted an application to the Shenzhen Stock Exchange (hereinafter referred to as the 'SZSE') for the delisting of its shares on November 26, 2025, and later received the "Letter of Acceptance for the Application for Delisting of Shares of Hangzhou Turbine Power Group Co., Ltd." (No. 354 [2025]Company Department Letter) issued by the SZSE on December 2, 2025. On December 18, 2025, the SZSE issued the "Decision on the Delisting of Hangzhou Turbine Power Group Co., Ltd. Shares" (No.1431[2025]SZSE). According to this decision, the Company's shares will be delisted and removed from the exchange starting from December 22, 2025.

## **I. Type, Code of Delisted Stock, Abbreviation, Date of Delisting Decision, Date of Removal from Listing**

Security Type: RMB Special Stock (B Share)

Stock Code: 200771

Stock ID: Hangqilun B

Date of Delisting Decision: December 18,2025

Date of Removal from Listing: December 22,2025

The Company's shares will be delisted starting from December 22, 2025. The record date for the stock exchange merger of HTC by Hirisun is December 19, 2025. After the market closes on the record date, the shares held by HTC shareholders will be converted into Hirisun shares at a 1:1 ratio.

For HTC shares that have already been pledged, judicially frozen, or are subject to legal or regulatory transfer restrictions, such shares will all be converted into Hirisun shares during the share exchange. Any pledges, judicial freezes, or other rights restrictions previously imposed on the HTC shares will continue to apply to the corresponding Hirisunshares received in the exchange.

The Hirisun A-shares acquired by the Company's shareholders will be listed and traded on the Shenzhen Stock Exchange after initial registration at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. The specific listing date will be announced separately by Hirisun.

## **II. Arrangements after Termination of Listing**

### **1. Arrangement for Transfer or Delivery of Assets**

According to the "Share Exchange Absorption Merger Agreement between Hangzhou Hirisun Technology Incorporated. and Hangzhou Turbine Power Group Co., Ltd." signed by Hirisun and HTC, this share exchange absorption merger will be settled on the delivery date , and the arrangements for the transfer of related assets, liabilities, contracts, etc., are as follows:

#### **(i) Asset Delivery**

From the date of delivery, HTC shall transfer ownership of all its assets (including but not limited to all properties, trademarks, patents, franchise rights, construction in progress, and other assets)

and the associated rights, interests, liabilities, and obligations to Hirisun, who shall enjoy and assume them. HTC agrees that from the date of delivery, it will assist Hirisun in handling the formal procedures for transferring all registrable property of HTC (referring to any property for which the law prescribes specific procedures for the establishment or transfer of property rights or rights related to such property, including but not limited to land, real estate, vehicles, vessels, trademarks, patents, etc.) to Hirisun. Failure to complete the formalistic transfer procedures due to reasons such as registration changes shall not affect Hirisun's rights to enjoy and assume the obligations of the aforementioned assets.

After the completion of this merger, the equity of subsidiaries currently held by HTC will belong to the surviving company and will be re-registered as subsidiaries of the surviving company. Any branches of HTC (if any) will belong to the surviving company and will be re-registered as branches of the surviving company.

(ii) Debt Succession

Except for debts that are repaid early due to the creditor's request for early repayment within the statutory period, all outstanding debts of both parties to the merger will be assumed by Hirisun after the closing date of this merger.

(iii) Contract Succession

After the share exchange absorption merger closing date, the party to all valid contracts/agreements signed by HTC shall be changed to Hirisun, including the rights, obligations, and interests thereunder.

(iv) Handover of Materials

On the closing date, HTC shall hand over all its bank account information, reserved seals, and all company seals to Hirisun. From the closing date onward, HTC shall transfer to Hirisun any and all documents that have a significant impact on its subsequent operations.

(v) Transfer of Shares

Hirisun shall register the A-shares issued to HTC shareholders as consideration for this merger under the names of the HTC shareholders on the share exchange date. From the date the newly added shares are registered under their names, the HTC shareholders shall become shareholders of Hirisun.

## 2. Personnel Arrangement

After the completion of this share exchange and merger, the employment contracts of all Hirisun employees will continue to be performed by the surviving company, and the employment contracts of all HTC employees will be assumed and continued by the surviving company. HTC's rights and obligations as the employer of its current employees will be enjoyed and undertaken by the surviving company from the date of this merger and acquisition closing.

## 3.Reduction of Holdings by Directors, Supervisors, and Senior Management

If directors, supervisors, and senior management of HTC continue to serve as directors or senior management at Hirisun, any reduction of their shareholdings will be carried out in accordance with the relevant rules of the Shenzhen Stock Exchange's ChiNext board. If directors, supervisors, and senior management of HTC do not continue to serve as directors or senior management at Hirisun, they shall not reduce their shareholdings within six months from the completion date of the share exchange.

## **III.Contact Person, Contact Address, Telephone, and Other Communication Methods of the Company After Delisting**

After the Company's stock is delisted, regarding matters related to stock exchange merger, investors are advised to pay attention to subsequent announcements published by Hirisun. If you have any questions, you can contact us through the following methods:

### **(A) Hangzhou Hirisun Technology Incorporated**

Contact Person: Chen Xiang, Zheng Xueqiong

Contact Address: Room 301, Building R2-B, High-tech Industrial Village, No. 206 Gaoxin South 7th Road, High-tech Community, Yuehai Street, Nanshan District, Shenzhen

Tel: 0755-26972918

Fax: 0755-26972818

### **(B) Hangzhou Turbine Power Group Co., Ltd.**

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This announcement is hereby made.

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

December 19,2025