

Announcement of the board of directors of Hangzhou Turbine Power Group Co., Ltd. on the general risk reminder of the disclosure of the restructuring plan Namely the resumption of trading of the Company's shares

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.

Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "Hangzhou Turbine" or the "Company") and Hangzhou Hirisun Technology Incorporated (hereinafter referred to as "Hirisun") are planning to merge Hangzhou Turbine by Hirisun by way of issuing A shares to all shareholders of Hangzhou Turbine(hereinafter referred to as the "Transaction").

After applying to the Shenzhen Stock Exchange, the Company's shares have been suspended from the opening of the market on October 28, 2024 (Monday), and the suspension time is expected to be no more than 10 trading days. For details, please refer to the Company's announcement on the planning of major asset restructuring matters and the Company's suspension of share trading (Announcement No.: 2024-58) disclosed on the website of the Shenzhen Stock Exchange and the designated information disclosure media on October 28, 2024; and refer to the "Announcement of Hangzhou Turbine Power Group Co., Ltd. on the Progress of Planning for Major Asset Restructuring and Suspension of Share Trading" (Announcement No.: 2024-74) disclosed on the website of the Shenzhen Stock Exchange and the designated information disclosure media on November 2, 2024.

On November 9, 2024, the "Proposal on the Share Exchange and Absorption and Merger of Hangzhou Turbine Power Group Co., Ltd. Namely the Related Party Transaction Plan by Hangzhou Hirisun Technology Incorporated and other proposals related to this transaction were deliberated and approved in the

10th meeting of the 9th session of the board of directors of Hangzhou Turbine Co., Ltd. The relevant announcement was disclosed on the website of the Shenzhen Stock Exchange and the designated information disclosure media.

After applying to the Shenzhen Stock Exchange, the Company's shares will resume trading from the opening of the market on November 11, 2024 (Monday).

As of the disclosure date of this announcement, the audit, valuation and other related work involved in this transaction have not been completed, and the board of directors of the Company decided not to hold a general shareholders' meeting to consider the transaction for the time being. After the completion of the audit, valuation and other related work, the Company will reconvene the meeting of the board of directors to review the relevant matters of the transaction, and the board of directors will submit to the general shareholders' meeting for consideration of the above proposals and other proposals related to the transaction.

The parties involved in this transaction to promote the transaction still need to perform the necessary internal decision-making procedures, and need to obtain approval from the competent regulatory authorities before formal implementation. Whether the transaction can obtain the aforesaid permit or approval and the final permit or approval time are uncertain, and the relevant information is subject to the announcement issued by the Company's designated information disclosure media. Please pay attention to the follow-up announcement and pay attention to the investment risks.

This announcement is hereby made.

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

November 11, 2024