

## **Hangzhou Turbine Power Group Co., Ltd.**

### **Announcement on the completion of transfer registration for the Company's shares transfer by agreement by the shareholder holding more than 5% of the shares**

*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.*

#### **I. The basic info of the transfer by agreement**

Hangzhou Qitong Equity Investment Partnership Enterprise (Limited Partnership) (hereinafter referred to as "Hangzhou Qitong")-a shareholder holding more than 5% of the shares of Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "the Company"), Zhejiang Provincial Industry Investment Group Co., Ltd. (hereinafter referred to as "Zhejiang Industrial Investment Group") and Zhejiang Development Asset Management Co., Ltd. (hereinafter referred to as "Zhejiang Development Asset") signed the Share Transfer Agreement on the shares of Hangzhou Turbine Power Group Co., Ltd. on March 30, 2025. Hangzhou Qitong intends to transfer 35,286,479 non-tradable shares of the Company (accounting for 3.0032% of the total share capital of the Company) to Zhejiang Industrial Investment Group and transfer 23,524,320 non-tradable shares (accounting for 2.0022% of the total share capital of the Company) to Zhejiang Development Assets by way of transfer by agreement.

For details, please refer to the "Announcement on the transfer of the Company's shares namely change in equity by the shareholder holding more than 5% of the shares" (Announcement No.: 2025-22) disclosed by the Company in Shanghai Securities News, Securities Times, Hong Kong Commercial Daily and Juchao Information Network ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on April 2, 2025.

#### **II. Registration of shares transferred by agreement**

On May 12th, 2025, the company received the securities transfer registration confirmation document from China Securities Depository and Clearing Corporation Limited, forwarded by Hangzhou Qitong, and the 58,810,799 non-tradable shares (accounting for 5.01% of the total share capital of the Company) held by Hangzhou Qitong Holdings have completed transfer registration,

and the settlement date is April 30th, 2025.

Before and after the completion of the share transfer registration, the changes in the shareholdings of all parties are as follows:

Name	Before the completion of this share transfer		After the completion of this share transfer	
	Number of shares held (shares)	Shareholding ratio	Number of shares held (shares)	Shareholding ratio
Hangzhou Qitong	58,810,799	5.0054%	0	0.00%
Zhejiang Industrial Investment Group	0	0.00%	35,286,479	3.0032%
Zhejiang Development Assets	0	0.00%	23,524,320	2.0022%

After the completion of this public solicitation and transfer, Hangzhou Turbine Holdings remains the controlling shareholder of the Company, and the State-owned Assets Supervision and Administration Commission of Hangzhou Municipal People's Government remains the actual controller of the listed company

### **III. Documents for Reference**

Confirmation of Securities Transfer Registration issued by China Securities Depository and Clearing Corporation.

This announcement is hereby made.

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

May 13th,2025