

Stock Code: 200771

Stock ID: Hangqilun B

Announcement No.:2025-85

Hangzhou Turbine Power Group Co., Ltd.

Summary of the Semi-Annual Report 2025

I. Important notes

This summary of the Semi-Annual Report is quoted out of the full text of the Semi- Annual Report. Investors desirous to understand entirely the Company's operation results, financial position and future development planning are advised to carefully read the full text of the Semi-Annual Report which is published in the medium designated by CSRC.

All the directors attended the board meeting for the review of this Report.

Non-standard auditor's opinion

☐ Applicable ☒ Not applicable

Preliminary plan for profit distribution to the common shareholders or turning the capital reserve into the share capital for the reporting period, which has been reviewed and approved at the board meeting

☐ Applicable ☒ Not applicable

The company will distribute no cash dividends or bonus shares and has no reserve capitalization plan.

The preference share profit distribution pre-plan approved by the Board of Directors

☐ Applicable ☒ Not applicable

II. Basic information about the company

1. Company profile

Stock ID	Hangqilun B	Stock Code	200771
Stock Exchange Listed	Shenzhen Stock Exchange		
Modified stock ID (if any)	Not applicable		
Contact person and contact manner	Board secretary	Securities affairs Representative	
Name	Wang Gang	Li Xiaoyang	
Address	No.1188, Dongxin Road, Gongshu District ,Hangzhou , Zhejiang	No.1188, Dongxin Road, Gongshu District ,Hangzhou , Zhejiang	
Tel.	0571-85780198	0571-85780438	
Email.	wg@htc.cn	lixiaoyang@htc.cn	

2. Major accounting data and financial indicators

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

☐ Yes ☒ No

	This report term	Same period last year	YoY+/- (%)
Operating revenue (Yuan)	2,447,204,613.98	2,611,663,776.96	-6.30%
Net profit attributable to the shareholders of the listed company (Yuan)	153,051,073.44	191,499,563.85	-20.08%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	99,309,046.13	119,328,064.24	-16.78%
Cash flow generated by business operation, net (Yuan)	-167,557,418.79	-333,585,603.57	49.77%

Basic earning per share(Yuan/Share)	0.13	0.16	-18.75%
Diluted gains per share(Yuan/Share)	0.13	0.16	-18.75%
Net asset earning ratio (%)	1.65%	2.32%	-0.67%
	As at the end of the reporting period	As at the end of last year	YoY+/- (%)
Gross assets (yuan)	17,545,420,432.17	17,252,082,445.96	1.70%
Shareholders' equity attributable to shareholders of the listed company (yuan)	9,384,027,013.25	8,954,601,724.44	4.80%

3. Shareholders and shareholding

In shares

Total Number of common shareholders at the end of the reporting period	10,904	Total Number of common shareholders at the end of the reporting period (If any) (See Note 8)	0			
Shareholdings of Top 10 shareholders(Excludes shares lent through refinancing)						
Shareholders	Nature of shareholder	Proportion of shares held (%)	Number of shares held at period -end	Amount of restricted shares held	Number or share pledged/frozen	
					State of share	Amount
Hangzhou Turbine Holdings Co., Ltd.	State-owned legal person	58.70%	689,715,889	689,715,889	Not applicable	0
Zhejiang Provincial Industrial Investment Group Co., Ltd.	State-owned legal person	3.00%	35,286,479	35,286,479	Not applicable	0
Zhejiang Provincial Development Asset Management Co., Ltd	State-owned legal person	2.00%	23,524,320	23,524,320	Not applicable	0
China Merchants Securities (HK)Co., Ltd.	Foreign legal person	0.85%	9,984,871	0	Not applicable	0
Zhou Jie	Domestic Natural person	0.73%	8,570,000	0	Not applicable	0
Xia Zulin	Domestic Natural person	0.61%	7,150,000	0	Not applicable	0
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Foreign legal person	0.59%	6,941,642	0	Not applicable	0
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	0.50%	5,855,511	0	Not applicable	0
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.45%	5,288,623	0	Not applicable	0
NORGES BANK	Foreign legal person	0.33%	3,922,665	0	Not applicable	0
Explanation on associated relationship among the aforesaid shareholders		(1) Hangzhou Turbine Holdings Co., Ltd. Has no relationship with other shareholders; (2) Zhejiang Industrial Investment Group Co., Ltd. and Zhejiang Development Asset Management Co., Ltd. belong to the common controlled enterprises by Zhejiang State-owned Capital Operation Co., Ltd., and the two parties are concert parties. (3) Whether any association or acting-in-concert relationships exist among other shareholders remains unknown.				
Explanation on shareholders participating in the margin trading business(if any)		Not applicable				

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

☐ Applicable ☒ Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning,

☐ Applicable ☒ Not applicable

4. Change of the controlling shareholder or the actual controller

Change of the controlling shareholder in the reporting period

☐ Applicable ☒ Not Applicable

There was no any change of the controlling shareholder of the Company in the reporting period.

Change of the actual controller in the reporting period

☐ Applicable ☒ Not applicable

There was no any change of the actual controller of the Company in the reporting period.

5. Number of preference shareholders and shareholdings of top 10 of them

☐ Applicable ☒ Not applicable

No preference shareholders in the reporting period

6. Bonds existing on the approval date of semi-annual report

☐ Applicable ☒ Not applicable

III. Significant events

1. In order to accelerate the commercialization process of independent gas turbines, comprehensively deepen the construction of independent gas turbine testing and application demonstration bases, and accelerate the implementation of demonstration base projects and industrial integration, the Company intends to jointly invest in the establishment of a joint venture company ---Lianyungang Zhonghang Gas Turbine Technology Co., Ltd., with Jiangsu Yangjing Petrochemical Group Co., Ltd.-which is the enterprise authorized by the Management Committee of the National East, Central and West Regional Cooperation Demonstration Zone (Lianyungang Xuwei New Area) . For details, please refer to the announcement released by the Company on the website of Cninfo(Announcement No.:2025-21).

2. On March 30, 2025, Hangzhou Qitong and Zhejiang Industrial Investment and Provincial Development Assets Company signed the "Share Transfer Agreement on the share of Hangzhou Turbine Power Group Co., Ltd.", and Hangzhou Qitong intends to transfer 35,286,479 non-tradable shares of the Company (accounting for 3.0032% of the Company's total share capital) to Zhejiang Industrial Investment through the transfer of agreement, and transfer 23,524,320 non-tradable shares of the Company (accounting for 2.0022% of the Company's total share capital) to Provincial Development Asset Company. On May 12, 2025, the Company received the securities transfer registration confirmation document issued by China Securities Depository and

Clearing Co., Ltd. forwarded by Hangzhou Qitong, and Hangzhou Qitong has completed the transfer registration of the above-mentioned agreement to transfer the shares, with a transfer date of April 30, 2025. which was detailed in the relevant announcement disclosed by the Company on Cninfo Information Network (<http://www.cninfo.com.cn>) on April 2 2025 and May 13, 2025(Announcement No.:2025-22, 2025-63).

3. The Company held the 14th meeting of the ninth session of the board of directors on April 24, 2025, in which the "Proposal on the Share Exchange Absorption and Merger of Hangzhou Turbine Power Group Co., Ltd.by Hangzhou Hirisun Technology Incorporated.namely the Related Party Transaction Plan” was deliberated and approved, which was detailed in the relevant announcement disclosed by the Company on Cninfo Information Network (<http://www.cninfo.com.cn>) on April 26, 2025; The Company held the second extraordinary shareholders' general meeting in 2025 on June 6, 2025, in which the "Proposal on the Transaction in Compliance with the Relevant Laws and Regulations on the Major Asset Restructuring of Listed Companies" and other major asset restructuring-related proposals were deliberated and approved, and the content of which was detailed in the relevant announcement published by the Company on Cninfo Information Network (<http://www.cninfo.com.cn>) on June 7, 2025; On June 20, 2025, the Company received the "Notice on Accepting the Application Document for the Share Exchange Absorption and Merger of Hangzhou Turbine Power Group Co., Ltd. by Hangzhou Hirisun Technology Incorporated." (No. 90 [2025] SZSE Shangshen) issued by the Shenzhen Stock Exchange forwarded by Hirisun,which was detailed in the relevant announcement disclosed by the Company on Cninfo Information Network (<http://www.cninfo.com.cn>) on June 24, 2025.

4.The Company held the 18th meeting of the ninth board of directors and the third extraordinary shareholders' general meeting in 2025 on July 7, 2025 and July 25, 2025 respectively, in which the "Proposal on the Absorption Merger of Wholly-owned Subsidiary" was deliberated and approved . In order to improve the efficiency of resource allocation, avoid overlapping investment, and continue to optimize the Company's overall operational efficiency, the Company intends to absorb and merge the complete-set company through legal procedures. After the completion of the absorption and merger, the independent legal personality of the complete-set company will be cancelled, and all its assets (including qualifications), creditor's rights, debts and businesses will be inherited by the Company in accordance with the law. which was detailed in the relevant announcement disclosed by the Company on Cninfo Information Network (<http://www.cninfo.com.cn>) on July 9, 2025 and July 26, 2025(Announcement No.:2025-76 ,2025-78).

Hangzhou Turbine Power Group Co., Ltd.

Chairman of the Board: Ye Zhong

August 26,2025