

Stock Code: 200771 Stock ID: Hangqilun B
Announcement No.: 2024-18

Hangzhou Turbine Power Group Co., Ltd. Resolutions of the 6th Meeting of the 9th Term of Board

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.

The notice for calling of the 6th Meeting of the 9th Board of Directors of Hangzhou Turbine Power Group Co., Ltd. was served on April 18, 2024, and the meeting was held in the April 28, 2024 in the meeting room No.304 of turbine power Building of the Company. The meeting was held by way of onsite meeting voting as well. All of the 9 directors attended the meeting and examined and voted on the proposals on the meeting. Among them: independent directors Zhang Hejie Voted by telecommunication. The supervisors and senior executives of the Company observed the meeting. The meeting procedures are legal and complying with the Company Law and Articles of Association. The meeting was hosted by Chairman Zheng Bin.

The following proposals were examined at the meeting and passed by open ballot:

I. The Work Report of the General Manager 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The Board of Directors confirmed the Company's business situation in 2023, the completion of key tasks, and the business policy, main business objectives and key management tasks in 2024.

II. The Work Report of the Board 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-23). This proposal is subject to examination of the Shareholders' Meeting.

III. Annual Report 2023 and Summary
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The Board inspected and discussed on the Annual Report 2023. All of the members considered the report was frankly and completely reflecting the financial situation and business performance in the report term (January 1 - December 31, 2023). The Board will assume joint and individual responsibilities for the accuracy, authentic, and completeness of the Report.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-20 and 2024-21). The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors. This proposal is subject to examination of the Shareholders' Meeting.

IV. The Financial Report 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-22).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors. This proposal is subject to examination of the Shareholders' Meeting.

V. The First Quarterly Report 2024
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The Board inspected and discussed on the First Quarterly Report 2024. All of the members considered the First Quarterly Report 2024 was frankly and completely reflecting the financial situation and business performance in the report term (January 1 - March 31, 2024). The Board will assume joint and individual responsibilities for the accuracy, authentic, and completeness of the Report.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-36).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

VI. The Internal Control Introspective Report 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-29).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

VII. The Dividend Plan 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The board of directors of the company proposed: In 2023, based on the Company's total share capital of 1,175,444,400 shares at the end of 2023, after deducting 434,803 treasury shares repurchased in December 2023 due to the retirement and resignation of equity incentive objects, that is, based on 1,175,009,597 shares, a cash dividend of RMB 5 (including tax) will be distributed to all shareholders for every 10 shares, instead of converting the reserve fund into share capital.

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors. This proposal is subject to examination of the Shareholders' Meeting.

VIII. Proposal of the provision for impairment of assets and Bad debt provision of 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-31).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

IX. Proposal on the Write-offs Asset of 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-31).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

X. Proposal on the use of idle funds for short-term and medium-term financial management by the company in 2024
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-30).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

XI. Proposal of Remunerations for Directors and Executives for Year 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the remuneration of the Company's directors and senior executives in 2023, please refer to the full text of the Section IV "Information about Directors, Supervisors, Senior Management and Employees" of the Company's 2023 Annual Report disclosed on the website-cninfo.com (http://www.cninfo.com.cn) on April 30, 2024.

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

XII. Report on the evaluation of the performance of duties of the accounting firm namely the report on the performance of the supervisory duties of the audit committee
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announce-

ment disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-39). The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors.

XIII. Proposal on Formulating the Work System for Independent Directors
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-32).

XIV. Proposal on Formulating the Implementation Rules for the Special Committee of the Board of Directors
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-33).

XV. Proposal on Electing the Chairman of the 9th Board of Directors
Agreed to elect Mr. Ye Zhong as the Chairman of the Company. Please refer to Attachment 1 for his resume.

XVI. Proposal on Supplementing Non-Independent Directors of the 9th Board of Directors
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-35).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors. This proposal is subject to examination of the Shareholders' Meeting.

XVII. Proposal on Adjusting the Members of the Special Committee of the Board of Directors
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

Please refer to attachment 2 for the adjusted list of the special committees of the Board of Directors.

XVIII. Proposal on External Donations
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

In order to fulfill its corporate social responsibility, the company agreed to donate 500,000 yuan to Hangzhou's «Spring Breeze Action» charity event and 90,000 yuan to the Hope Primary School in Zhongcun Village, Zhongzhou Town.

In order to well fulfill its corporate social responsibility, it's agreed to donate 500,000 yuan to the Hangzhou "Spring Breeze Action" charity activity.

XIX. Special report on the self-examination of the independence of independent directors
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-38). This proposal is subject to examination of the Shareholders' Meeting 2023.

XX. Proposal of calling the Shareholders' Annual Meeting 2023
9 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.:2024-37).

The Board of Directors of Hangzhou Turbine Power Group Co., Ltd.
April 30, 2024

Attachment 1: Resumes of the chairman of the ninth Board of Directors

Mr. Ye Zhong: born in April 1968, CCP member; bachelor degree; professor and senior engineer. He served as director of Hangzhou Turbine Power Group Co., Ltd. Started working in July 1990. He was the director of the 2nd term of Board, Chief Engineer; director of the 3rd term of Board, Vice General Manager; Director of the 4th and 5th terms of Board, Vice General Manager, and Chief Engineer. He's the Standing Vice General Manager, director and Chief Engineer of the 6th term of Board of the Company, and General Manager of the 4 Company since December 2014. He was elected as director and General Manager of the 7th term of board of directors on May 2016; He was elected as Director and General Manager of the 8th term of board of directors on December 2019. Currently is the 9th Director and General Manager of the company.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; He holds 390,000 shares of restricted shares of the Company's equity incentive; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; a qualification that meets the requirements of relevant laws, administrative regulations, departmental regulations, regulatory documents, the "Stock Listing Rules" and other relevant regulations of the Exchange.

Attachment 2: List of members of the special committees of the eighth session of the board of directors

1. Members of the Strategy Committee
Chairman (Convenor): Ye Zhong
Members: Ye Zhong, Zhang Hejie, Xu Yongbin, Yao Jianhua, Jin Yingchun

2. Nomination Committee Members
Chairman (Convenor): Jin Yingchun
Members: Jin Yingchun, Zhang Hejie, Xu Yongbin, Yao Jianhua, Ye Zhong

3. Audit Committee Members
Chairman (Convenor): Xu Yongbin
Members: Xu Yongbin, Zhang Hejie, Yao Jianhua, Jin Yingchun, Li Bo

4. Remuneration and Appraisal Committee
Chairman (Convenor): Zhang Hejie
Members: Zhang Hejie, Xu Yongbin, Yao Jianhua, Jin Yingchun, Pan Xiaohui

Special report on the self-examination of the independence of independent directors

The term of office of the above-mentioned personnel shall be from the date of approval by the sixth session meeting of the ninth board of directors to the expiration of the ninth board of directors.

Stock Code: 200771 Stock ID: Hangqilun B
Announcement No.: 2024-19

Hangzhou Turbine Power Group Co., Ltd. Resolutions of the 5th Meeting of the 9th Term of Supervisory Committee

The members of the Supervisory Committee 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.

The notice for calling of the 5th session of the 9th term of Supervisory Committee of Hangzhou Turbine Power Group Co., Ltd. was served on April 19, 2024, and the meeting was held in the April 28, 2024 in the meeting room No.305 of Steam turbine power Building of the Company. All of the 3 supervisors presented the meeting and examined and voted on the proposals on the meeting. Among them, Chairman of the Board of Supervisors Zhang Weijie attended the meeting by communication vote. The supervisors examined and voted on the proposals at the meeting. Ms. Li Guiwen secretary of the Board, observed the meeting. The meeting procedures are legal and complying with

the Company Law and Articles of Association. The meeting was presided over by Supervisor Xie Xueqing entrusted by Zhang Weijie, Chairman of the Board of Supervisors.

The following proposals were examined at the meeting and passed by open ballot:

I. The Work Report of the Supervisory Committee 2023
3 votes in favor, 0 objective, 0 waived; The proposal was approved.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-24). This proposal is subject to examination of the Shareholders' Meeting 2023.

II. Annual Report 2023 and Summary
3 votes in favor, 0 objective, 0 waived; The proposal was approved.

Upon inspection, the Committee deems that the producing and examination procedures of the Annual Report 2023 were legal and complying with the requirements of the CSRC. The Report is reflecting the financial position and business performance of the Company in the year frankly and completely. There is no false record, misleading statement, or material omission in the report.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-22). This proposal is subject to examination of the Shareholders' Meeting 2023.

III. The Financial Report 2023
3 votes in favor, 0 objective, 0 waived; The proposal was approved.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-21). This proposal is subject to examination of the Shareholders' Meeting 2023.

IV. The Dividend Plan 2023
3 votes in favor, 0 objective, 0 waived; The proposal was approved.

The board of directors of the company proposed: In 2023, based on the Company's total share capital of 1,175,444,400 shares at the end of 2023, after deducting 434,803 treasury shares repurchased in December 2023 due to the retirement and resignation of equity incentive objects, that is, based on 1,175,009,597 shares, a cash dividend of RMB 5 (including tax) will be distributed to all shareholders for every 10 shares, instead of converting the reserve fund into share capital.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-29).

The proposal has been reviewed and adopted by the Audit Committee of the Company's Board of Directors. This proposal is subject to examination of the Shareholders' Meeting 2023.

V. The Internal Control Introspection Report 2023
3 votes in favor, 0 objective, 0 waived; The proposal was approved.

The Supervisory Committee deems the Internal Control Introspection Report 2023 as reflecting the practice of the Company and the effective operation of internal control system.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-29).

VI. Proposal of the provision for impairment of assets of 2022
3 votes in favor, 0 objective, 0 waived; The proposal was passed.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-31).

VII. Proposal on the Write-offs Asset of 2023
3 votes in favor, 0 objective, 0 waived; The proposal was passed.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-30).

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-31).

VIII. Proposal on the use of idle funds for short-term and medium-term financial management by the company in 2024
3 votes in favor, 0 objective, 0 waived; The proposal was passed.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com.cn on April 30, 2024(Announcement No.: 2024-36).

The Supervisory Committee of Hangzhou Turbine Power Group Co., Ltd.
April 30, 2024

Stock Code: 200771 Stock ID: Hangqilun B
Announcement No.: 2024-21

Hangzhou Steam Turbine Power Group Co., Ltd. Summary of 2023 Annual Report

I. Important Notice
This Summary is based on the full Annual Report of the Company. In order for a full understanding of the Company's operating results, financial position and future development plans, investors should carefully read the aforesaid full text on the media designated by the China Securities Regulatory Commission (the "CSRC").

All of the directors attended the board meeting on which this report was examined.

Non-standard auditor's opinion
 Applicable Not applicable

Plans for profit distribution on ordinary shares or conversion of capital reserves into share capital proposed to the Board during the reporting period.
 Applicable Not applicable

Whether provide fund reserve for share capital
 Yes No

Based on 1,175,009,597 shares, a cash dividend of 5 yuan (tax included) will be distributed to all shareholders for every 10 shares, and 0 bonus shares (tax included) will be given, without converting the reserve fund into share capital.

Plans for profit distribution on preference shares for the reporting period approved by the Board
 Applicable Not applicable

II. Basic information about the company
1. Company profile

Stock ID	Hangqilun B	Stock code	200771
Stock exchange for listing	Shenzhen Stock Exchange		
Modified stock ID (if any)	Not applicable		
Contact person and contact manner	Board secretary	Securities affairs Representative	
Name	Lu Guiwen	Lu Xiaoyang	
Address	No.1168, Dongjin Road, Gongshu District, Hangzhou, Zhejiang	No.1168, Dongjin Road, Gongshu District, Hangzhou, Zhejiang	
Fax	0571-85780433	0571-85780433	
Tel	0571-85780058	0571-85780438	
Email	lgw@htc.cn	lxiaoyang@htc.cn	

2. Major operations or products during the reporting period During the reporting period, the Company's main business and operating model did not undergo significant changes. As the leading provider of turbo machinery equipment and relevant service in China, our company is mainly famous for designing and producing rotating turbo machinery like industrial steam turbines and gas turbines. Our company, one of the major companies drafting the industrial standard in Chinese domestic industry of industrial steam turbine, has developed into the biggest base to research, develop and produce industrial steam turbines in China and ranks first among industrial steam turbine producers in terms of the market occupancy. Holding the principle "our products should be based on clients' demands" as our business mode and characteristic, our company designs and produces in accordance with every client's personal demands so as to meet personalized needs in engineering projects to the utmost. To realize the fast research and development of our products, our company has adopted the advanced modular design technique and, on the other

hand, introduces information technique to assist the collaborative production to achieve the resource saving and flexible production. In addition, our company also provides our clients with relevant service such as engineering programs, general engineering contracting, operation and maintenance of our products as well as remote control and so on.

Industrial steam turbines use the steam featuring high temperature and high pressure as their working medium so as to convert the thermal energy into mechanical energy to drive various industrial equipments through the rotating steam turbines. As for different objects driven by industrial steam turbines, the steam turbines could be divided into industrial driving steam turbines and industrial power-generation steam turbines. Mainly driving rotating machines like compressors, air blowers, pumps and squeezers, industrial driving steam turbines, as the core power part in numerous large-scale industrial equipments, are always introduced into some industries like oil refining, chemical engineering, chemical fertilizer, building materials, metallurgy, electric power, light industry and environmental production. The industrial power-generation steam turbines, mainly utilized to drive electric generators and provide thermal energy, are mainly adopted in private stations, regional projects of combined heat and power generation, power generation by recycling waste heat in industrial production, urban waster power plants and gas-steam combined cycle power stations in various industrial sectors. The gas turbines produced by our company are mainly used by metallurgical industry to recycle the waste heat from the blast furnace exhaust to generate power.

In the gas turbine business, the company cooperated with Siemens Energy on SGT-800, an advanced natural gas turbine with high efficiency, high reliability and low emission, to enter the field of natural gas distributed energy, with its models gradually expanded to SGT-300, SGT-700 and SGT-2000E. As the general supplier of Siemens gas turbine in China, the company has carried out gas turbine business from two aspects of project procurement and integrated implementation, and has the ability of selecting combined cycle projects for distributed energy, has established the complete system supporting standards and material systems, and can complete the independent processing and supporting work of equipment other than the gas turbine itself. In the industrial fields including the cogeneration /combined cycle power plant and the oil & gas project with distributed energy projects that adopt the small and medium gas turbines, the Company not only can provide gas turbine equipment for customers, but also can provide customers with complete sets of equipment for gas turbine power plant and the efficient integrated solutions. Especially, it can provide customers with operational support services throughout the product life, and this service model is conducive for the establishment of long-term business cooperation relationships between the company and its customers.

2023 is the year when the Company promoted the implementation of the "14th Five-Year Plan", and it is also a crucial year to promote transformation and upgrading. In the industry environment of policy regulation and control, facing the competitive pattern of excess demand, the Company maintained strategic determination and patience, showed strong resilience and vitality, adapted to the changes in the complex market environment, and finally reached the extremely challenging annual business target, laying the confidence and foundation for the subsequent enterprise transformation and high-quality development.

In 2023, the Company achieved an operating income of RMB 5,924,238,000, a total profit of RMB 735,518,000 and a net profit of RMB 666,219,300, of which the net profit attributable to shareholders of listed companies was RMB 517,680,500, compared with the same period of last year, with an operating income increase of 7.35%, a total profit increase of 3.90%, a net profit increase of 6.55%, and a decrease in net profit attributable to shareholders of listed companies of 0.90%. During the reporting period, the key work of the Company was completed as follows:

I. Strategic Navigation
During the reporting period, the Company launched the mid-term evaluation and adjustment of the "14th Five-Year" strategic plan, decomposed the mid-term adjustment report of the strategic plan, and extracted 11 performance indicators and 22 strategic tasks, paving the way for the subsequent strategy. It tracked the completion of strategic performance indicators every month and issued quarterly strategic performance analysis report, which provided effective basis for the Company's scientific decision-making.

During the reporting period, the Company introduced Hangzhou Qitong, a strategic investor, to further improve the governance structure of listed companies and effectively guarantee the implementation of corporate strategies. In order to improve the main business, integrate the business resources of the Company's service sector, and smoothly promote the development of the Company's independent gas turbine, the Company evaluated and traded the equity of the Sales Company, the equity of the Machinery Company, and the intellectual property rights of the independent gas turbine, clarified the ownership, solved the outstanding problems, and further improved the Company's standardized operation level.

II. Market Development
During the reporting period, the Company achieved new breakthroughs in the traditional market. Under the situation that the electrification trend continued to deepen and the industry competition significantly intensified, the Company exceeded the annual target by taking orders for steam turbines. It continuously deepened its strategic cooperation with key customers, seized the opportunity of large-scale ethylene projects, and won the bid for all seven ethylene projects, including project of PetroChina Jilin Petrochemical. It exerted the influence of benchmarking projects in the coal chemical sector, improved the bid winning rate of products, and successively undertook many projects such as projects of Xinjiang Zhongtai, Hesheng Silicon Industry and Jinchang Nenghua. It undertook the first large-scale coal chemical project since the implementation of the "carbon peaking and carbon neutrality" policy, and was awarded with the project of all the Inner Mongolia Baofeng coal-to-olefin units, which became a successful case of the big customer system in the field of coal chemical industry. It concentrated on the target customers of superior products and obtained continuous and stable orders in superior provinces. It flexibly used the market competition strategy, and its market share of feed water pump/induced draft fan turbine in large power plants has obviously rebounded.

During the reporting period, the Company achieved "first" products going abroad, and productive results in the Middle East and other regions in driving business, with a total of 11 sets of units came into effect throughout the year. The successful implementation of refrigeration compressor set in MTBE unit of SABIC Group in Saudi Arabia marked the first application of steam turbine compressor set made in China in local refining and chemical projects in Saudi Arabia, which opened up a new situation for high-end market expansion of China's power equipment in the Middle East. Its word-of-mouth effect of feed water pump sector gradually appeared, and it won the bid for 10 sets of 300,000-garde feed water pump steam turbines in the Indonesian market throughout the year. It achieved results in the power generation sector, undertaking 12 sets of overseas projects throughout the year, and expanding its market to Cyprus, Syria, Mexico and Cote d'Ivoire.

III. Transformation and Upgrading
During the reporting period, the Company built an all-round integrated service model based on the whole life cycle of the unit and covering all links, and built and put into operation the "localization service" demonstration area in Pakistan. It completed the phase II construction of the service management platform, and realized the system information chain through the "life cycle management of large customer equipment". It integrated resources such as condition monitoring, fault diagnosis and life extension evaluation to promoted the construction of "Hangzhou Turbine Smart O&M Center". It established the management mechanism of customer return visit, patrol inspection and training; improved service quality and efficiency based on user demand, and realized service system standardization.

(下接 A19)