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Plan for Hangzhou Hirisun Technology Inc. Stock-for-stock Merger of Hangzhou **Turbine Power Group Co., Ltd.** & Related Party Transaction

海联讯	HTC HANGZHOU TURBINE
Hangzhou Hirisun Technology Incorporated.	Hangzhou Turbine Power Group Co., Ltd.
Room 206-6, Dongqing Building, No. 60, Qingchun Road, Gongshu District, Hangzhou City, Zheijang	Building 1, No. 608, Kangxin Road, Linpin

November 2024

 The M&A Parties and all directors, supervisors and senior executives thereof give a pledge on the authenticity, accuracy and integrity of the plan and abstract thereof, and bear legal liability for false records, misleading state-

ments or major omissions therein, if any.

II. Till the signing date of the plan, all the work in connection with the transaction is yet to complete, and some data concerned in the plan are not audited by an accounting firm prescribed by the Securities Law. So discrete use of relevant information is advised for investors. Boards and all board members of Hirisun and HTC give a pledge on the authenticity and rationality of relevant data cited from the plan. Upon the completion of all the transaction-related work, Hirisun and HTC shall otherwise convene a board meeting, to deliberate on other unsettled matters regarding the transaction and prepare a report on stock-for-stock merger. Meanwhile, they shall perform relevant procedures for board deliberation. The audited historical financial data, financial data for reference and valuation will be disclosed in the report on stock-for-stock merger.

III. The dominant shareholders and all directors, supervisors and senior executives of the M&A Parties make a commitment, If the transaction is investigated by judicial authorities or investigated by the China Securities Regulatory Commission due to the suspected false records, misleading statements or major omissions in the information disclosed or provided by the company/person, before the conclusion of the investigation, the company/person shall not transfer the shares directly and indirectly owned by Hailianxun and Hangqilun, and shall submit the written application for suspension of transfer and the stock account to the board of directors of Hailianxun and Hangqilun within two trading days after receiving the notice of investigation, and the board of directors of Hailianxun and Hangqilun shall apply for locking on behalf of the company/person to the stock exchange and securities registration and settlement institution; if the locking application is not submitted within two trading days, the board of directors of Hailianxun and Hangqilun shall be authorized to directly report the company/person's identity information and account information to the stock exchange and securities registration and settlement institution after verification and apply for locking; if the board of directors of Hailianxun and Hangqilun fails to report the company/person's identity information and account information to the stock exchange and securities registration and settlement institution, the stock exchange and securities registration and settlement institution shall be authorized to directly lock the relevant shares. If the investigation conclusion finds that there are illegal and irregular circumstances, the company/person promises to lock the shares voluntarily for the compensation arrangement of relevant investors.

IV. Upon the completion of the transaction, the Surviving Company shall be solely held accountable for any changes to their operations and revenues, while investment risks thus incurred shall be borne by investors. The investors shall consult with their own stock brokers, attorneys, accountants or other advisors, if they have any questions about the plan and abstract thereof.

V. The transaction-related matters stated in the plan and abstract thereof do not represent substantial judgment, acknowledgment or approval of the CSRC, SZSE and other regulators on the transaction-related matters; nor shall they indicate the pledge of the CSRC and SZSE on the authenticity, accuracy or integrity on the plan and abstract thereof. The validation and completion of the transactionrelated matters specified in this plan and abstract thereof are yet to be verified, approved or registered by the boards of the M&A Parties, SZSE, CSRC and other approval authorities. . Any decisions or opinions made by the approval authorities regarding the transaction-related matters are not indicative of substantial judgment or guarantee on the value of investment or return of investors from shares of the M&A Parties or the Surviving Company.

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		Definitions
In this plan, udefined as foll		otherwise specified, terms below are
Plan, this Plan	Refers to	Plan for Hangzhou Hirisun Technology Inc. Stock-for-stock Merger of Hangzhou Turbine Power Group Co., Ltd. & Re- lated Party Transaction
Report of Stock-for- stock Merger	Refers to	Hangzhou Hirisun Technology Inc. Stock-for-stock Mergel of Hangzhou Turbine Power Group Co., Ltd. & Related Party Transaction
Acquiring Party, Acquirer, Hirisun	Refers to	Hangzhou Hirisun Technology Inc., formerly known as Shenzhen Hirisun Technology Inc., Shenzhen Hirisun Tech- nology Co., Ltd., Hirisun Information Network Technology (Shenzhen) Co., Ltd.
Acquired Party, Acquiree, HTC	Refers to	Hangzhou Turbine Power Group Co., Ltd., formerly knowr as Hangzhou Turbine Co., Ltd.
M&A Parties, Parties	Refers to	Hirisun and HTC
Stock-for-stock Merger, Merger, Restructuring, Trans- action	Refers to	The transaction in which Hirisun issues A-shares to all HTC shareholders, for the purpose of stock-for-stock merger o HTC
Surviving Company	Refers to	Hirisun upon the completion of stock-for-stock merge, The surviving company will subsequently change its company name
Hangzhou Capital	Refers to	Hangzhou State-owned Capital Investment and Operatior Co., Ltd.
Hangzhou Financial Investment (HFI)	Refers to	Hangzhou Financial Investment Group Co., Ltd.
State-owned Assets Supervision and Administration Com- mission of Hangzhou	Refers to	State-owned Assets Supervision and Administration Commission of Hangzhou Municipal Government
Turbine Holdings	Refers to	Hangzhou Turbine Co., Ltd., formerly known as Hangzhou Turbine Power Group Co., Ltd., and Hangzhou Turbine Power (Group) Co., Ltd.
Machinery Company	Refers to	Hangzhou Steam Turbine Machinery Equipment Co., Ltd (HTM), a subsidiary within merger range of HTC
Stock-for-stock Shareholders or Targets	Refers to	All shareholders registered at Shenzhen Branch of China Securities Depository and Clearing Corporation Limited (CSDC) after closing on the date of record of stock-for- stock merger
Stock-for-stock	Refers to	The act in which shareholders proportionally convert HTC shares held into A-shares issued by Hirisun for the stock for-stock merger
Hirisun's Dissenting Shareholders	Refers to	Hirisun shareholders who give valid dissenting votes against proposals of the merger plan and proposals of the merger agreement made by and between the parties a the Hirisun shareholders' meeting convened for the voting of the stock-for-stock merger, and retain shares with the right to dissent till the date of exercising the right of claim for acquisition, while carrying out relevant declaration procedures within the prescribed timeframe
HTC's Dissenting Shareholders	Refers to	HTC shareholders who give valid dissenting votes agains proposals of the merger plan and proposals of the merge agreement made by and between the parties at the HTC shareholders' meeting convened for the voting of the stock for-stock merger, and retain shares with the right to dissen till the date of exercising the cash-based option, while carrying out relevant declaration procedures within the pre- scribed timeframe
Right of Claim for Acquisition	Refers to	The right conferred to HTC's dissenting shareholders in the stock-for-stock merger. HTC's dissenting shareholders that declare exercising the right may require the provider o cash-based option to be transferred HTC's shares in whole or part within period of declaration, by means of cash

or part within period of declaration, by means of cash The right conferred to HTC's dissenting shareholders in the stock-for-stock merger. HTC's dissenting shareholders that declare exercising the right may require the provider of thash-based option to be transferred HTC's shares in whole or part within period of declaration, by means of cash

Provider of Right of Claim for Acquisition	Refers to	Hangzhou Capital shall grant Hirisun's dissenting shareholders the right of claim for acquisition, which will be identified and made public prior to the shareholders' meeting held for deliberation of the merger
Provider of Cash- based Option	Refers to	Hangzhou Capital, in this transaction, Hangzhou Capital provides the acquisition request right to Hirisun's dissenting shareholders
Reporting period for right of claim for acquisition	Refers to	Hangzhou Capital, in this transaction, Hangzhou Capital provides the cash option to Hangzhou Turbine's dissenting shareholders
Reporting period for cash-based option	Refers to	HTC's dissenting shareholders may request for a period for exercising related cash-based option, during which, the M&A Parties shall otherwise determine and announce through negotiation
Date of Exercising the Right of Claim for Acquisition	Refers to	On the very day, the provider of right of claim for acquisition shall be transferred shares of Hirizun's dissenting shareholders in whole or part for exercising the right of claim for acquisition, while paying cash consideration to such dissenting shareholders. The date will be otherwise agreed upon by the parties of the merger through negotiation and made public
Date of Exercising Cash-based Option	Refers to	On the very day, the provider of cash-based option shall be transferred shares of HTC's dissenting shareholders in whole or part for exercising the cash-based option, while paying cash consideration to such dissenting shareholders. The date will be otherwise agreed upon by the parties of the merger through negotiation and made public
Ratio of Stock-for- stock Merger	Refers to	The number of A-shares issued by Hirisun per HTC share exchanged in the stock-for-stock merger
Date of record of stock-for-stock merger	Refers to	On the very day, all HTC shareholders registered at the securities depository and clearing agency (including the provider of cash-based option registered at the securities depository and clearing agency on the day) shall proportionally convert HTC shares held into A-shares issued by Hirisun in whole. The date will be otherwise agreed upon by the parties of the merger through negotiation and made public
Date of Stock-for- stock Merger, Date of Exercising Stock-for- stock Merger	Refers to	On the very day, shareholders shall proportionally convert all HTC shares held into A-shares issued by Hirisun. The date will be otherwise agreed upon by the parties of the merger through negotiation and made public
Delivery Date	Refers to	Date of exercising stock-for-stock merger or any other date otherwise agreed upon by the parties

stock Merger, Date of Exercising Stock-for- stock Merger	Refers to	all HTC shares held into A-shares issued by Hirisun. The date will be otherwise agreed upon by the parties of the merger through negotiation and made public
Delivery Date	Refers to	Date of exercising stock-for-stock merger or any other date otherwise agreed upon by the parties
Base Date for Pricing the Stock-for-stock Merger, Base Date for Pricing	Refers to	The notice date of the first board resolution of Hirisun and HTC for deliberation of the transaction-related matters
Average Price of Stock Transaction, Average Price of Transaction	Refers to	Total amount/volume of stock transactions within some trading days, with distribution of cash dividends or stock dividends, capital reserves converted into capital stock, allotment of shares, and other ex-right or ex-dividend adjustments incurred during the period.
Agreement on Stock- for-stock Merger, Merger Agreement	Refers to	Agreement on Stock-for-stock Merger between Hangzhou Hirisun Technology Inc. and Hangzhou Turbine Power Group Co., Ltd.
Interim Period	Refers to	The period between the signing date of agreement on stock-for-stock merger
Completion Date of Merger	Refers to	The date on which the Surviving Company completes relevant procedures for change of industrial and commercial registration regarding the stock-for-stock merger or the date on which HTC completes procedures for cancellation of industrial and commercial registration, whichever is later
State Council	Refers to	State Council of the People's Republic of China
Engine and turbine project	Refers to	Aero engine and steam turbine projects
Competent Authority of State-owned Assets Supervision and Administration	Refers to	Agency of state-owned assets supervision and administra- tion with authority for approval of the transaction
State Administration of Science, Technol- ogy and Industry for National Defence	Refers to	State Administration of Science, Technology and Industry for National Defence, PRC
CSRC, SRC	Refers to	China Securities Regulatory Commission
SZSE, Exchange	Refers to	Shenzhen Stock Exchange
Company Law	Refers to	Company Law of the People's Republic of China
Securities Law	Refers to	Securities Law of the People's Republic of China
Measures for the Administration of Restructuring	Refers to	Measures for the Administration of Material Asset Restructuring by Listed Companies
Listing Rules	Refers to	Listing Rules of Shenzhen Stock Exchange, ChiNext Listing Rules of Shenzhen Stock Exchange,
Rules No.26	Refers to	Compilation Rules for Information Disclosure by Compa- nies Offering Securities to the Public No.26 - Material Asset Restructuring of Listed Companies
Applicable Opinions No.17	Refers to	Article 12, Article 31, Article 44, Article 45 in the Measures for the Administration of Initial Public Offering Registration, Rules for Contents and Formats of Informa- tion Disclosure by Companies of Initial Public Offering No.57 - Prospectus Article 7 Applicable Opinions in Rele- vant Provisions - Applicable Opinions in Laws of Securities and Futures No.17
Yuan, Ten Thousand Yuan, One Hundred Million Yuan	Refers to	RMB Yuan, RMB Ten Thousand Yuan, RMB One Hundred Million Yuan
HKD, Hong Kong	Refers to	Legal tender in Hong Kong

Note: In this plan, some totals may differ from sums of all figures added up by mantissa, owing to rounding off

Notification of Material Matters

The investors are strongly recommended to carefully read full text of this plan and pay special attention to what's fol-

I. Overview of the transaction plan
The restructuring and integration of HTC and Hirisun through share exchange and absorption merger is an important measure to implement the guiding ideology of the CPC Central Committee and the State Council to deepen the reform of state-owned enterprises, which will help improve the industrial layout of state-owned listed companies, improve asset quality and operational efficiency, and realize the preservation and appreciation of state-owned assets. Meanwhile, the Transaction is also a positive response to the State Council and the China Securities Regulatory Commission to encourage mergers and acquisitions and mergers between listed companies, which will help promote the internal quality of listed companies, shape the image externally, improve the asset quality and operational efficiency of listed companies, thereby enhancing the sustainable profitability of listed companies and enhancing the investment value of listed companies. After the delivery date, Hirisun will go through the industrial and commercial change registration procedures related to the company's name and registered capital, and HTC will cancel its legal personality. After the merger, the surviving company will adopt a new company name, and a series of measures will be taken to establish a new corporate govstrategy and corporate culture in accordance with the applicable laws and regulations at that time and the main business of the surviving company after the merger.

The transaction is carried out as follows: Hirisun issues Ashares for stock-for-stock merger of HTC, wherein Hirisun is the acquirer and HTC is the acquiree. In other words, Hirisun issues A-shares to all HTC shareholders involved in the stock-for-stock merger, in exchange for HTC shares held by such shareholders.

Upon the completion of stock-for-stock merger, HTC will be delisted and disqualified from being a corporation, while Hirisun will inherit and take on all HTC's assets, liabilities, businesses, human resources, contracts and all the other rights and obligations. Hirisun will request for listing and circulating A-shares issued by Hirisun for the stock-forstock merger on SZSE ChiNext market.

II. Merger plan

1. Both parties of share exchange and merger

The merger party of this share exchange absorption merger is Hirisun, and the absorbed merger party is HTC.

2. Method of share exchange and absorption merger Hirisun will issue A shares as consideration to all the share exchange shareholders of HTC, and absorb and merge HTC through share exchange, and the shares held by all the shareholders of HTC will be converted into A shares of

Hirisun in accordance with the share exchange ratio. As the merger party and surviving company of this merger, Hirisun will inherit and undertake all the assets, liabilities, business, personnel and all other rights and obligations of HTC; As the merged party of this merger, HTC will termi-

nate its listing and cancel its legal personality. 3. The type and par value of the shares to be issued in exchange for shares

The type of shares issued by Hirisun as a result of this merger is domestically listed RMB ordinary shares (A

shares), with a par value of 1.00 yuan per share. 4. The object of the share exchange and the registration

date of the merger The issuance object of this merger is all shareholders of HTC registered after the market close on the equity regis-

tration date of the merger implementation, that is, on the equity registration date of the implementation of the merger, the shareholders of HTC who have not declared, partially declared, have no right to declare or invalidly declare the exercise of the cash option, as well as the provider of the cash option (if it has actually paid cash consideration to the shareholders who exercise the cash option and transferred the shares of HTC), and all the shares held by the share exchange object will be converted into A shares issued by Hirisun due to the merger in accordance with the share exchange ratio.

The board of directors of the two parties will separately negotiate and announce the equity registration date for the implementation of the merger after the transaction is approved by the Shenzhen Stock Exchange (hereinafter referred to as the "Shenzhen Stock Exchange") and the

China Securities Regulatory Commission agrees to regis-

5. The exchange price and the exchange ratio The pricing benchmark date of the merger is the date of

the announcement of the first board resolution of the two parties. Taking into account factors such as historical stock price, operating performance, market capitalization, etc., in accordance with the relevant provisions of the "Restructuring Management Measures", and after negotiation between the two parties of the merger, the exchange price of Hirisun is determined to be 9.56 yuan per share according to the average stock trading price of the 20 trading days before the pricing benchmark date. The average stock trading price of HTC is HK\$7.77 per share according to the average stock trading price of 20 trading days before the pricing benchmark date, which is equivalent to RMB 7.11 per share by converted according to the median price of RMB to Hong Kong dollar announced by the People's Bank of China on October 25, 2024 (HK\$1 = 0.91496 RMB) that is the trading day before HTC share suspen-

It's finally determined that the exchange price of HTC is to give a premium of 34.46% on this basis, and the exchange price of HTC = the average trading price of HTC * (1 + premium rate) = 9.56 yuan / share, and the number of shares of Hirisun that can be exchanged for each 1 share of HTC = the exchange price of HTC / the exchange price of Hirisun. According to the above formula, the exchange ratio between HTC and Hirisun is 1:1, that is, every 1 share of HTC can be exchanged for 1shares of Hirisun

From the pricing benchmark date of the merger to the implementation date of the share exchange (both dates inclusive), the share exchange ratio shall not be adjusted under any other circumstances, except for the distribution of cash dividends, stock dividends, capital reserve conversion to share capital, allotment and other ex-rights and dividends by either party to the merger, or in the event that the exchange price needs to be adjusted in accordance with the requirements of relevant laws, regulations or

6. The number of shares to be issued in exchange for

Up to now, the total share capital of HTC is 1,175,009,597 shares, and the shares of HTC participating in this share exchange are 1,175,009,597 shares. Calculated with reference to the share exchange ratio, the total number of shares issued by Hirisun for this share exchange is 1.175.009.597 shares

If either of the two parties to the merger has any ex-rights and dividends such as cash dividends, stock dividends, capital reserve conversion to share capital, allotment and other ex-rights and dividends from the pricing benchmark date to the share exchange date (both dates inclusive), or the stock repurchase and cancellation of HTC, the number of shares issued by the above-mentioned exchange shall be adjusted accordingly.

The A-shares of Hirisun obtained by the share exchange shareholders of HTC shall be integers. If the amount obtained by multiplying the HTC shares held by the exchange ratio is not an integer, then one share will be issued to each shareholder in descending order according to the mantissa after the decimal point until the actual number of shares exchanged matches the planned number of shares. If there are more shares with the same ending than the remaining number, the computer system will randomly distribute them until the actual number of shares exchanged matches the planned number of shares to be issued.

7. The place of listing of the shares issued by the exchange of shares

The A-shares issued by Hirisun for this share exchange will be applied for listing and circulation on the Growth Enterprise Market of the Shenzhen Stock Exchange.

8. Disposal of shares held by shareholders whose rights are restricted in share exchange

For the shares of HTC that have been pledged, frozen by the judiciary or restricted by laws and regulations from transferring, such shares will be converted into shares of Hirisun when they are exchanged, and the pledge, judicial freezing status or other rights restrictions originally set on the shares of HTC will continue to be valid on the corresponding shares of Hirisun in exchange

9. The interest protection mechanism of Hirisun dissenting shareholders

In order to protect the interests of Hirisun shareholders and reduce the impact of Hirisun 's stock price fluctuations on investors after the merger, in accordance with the relevant provisions of "The Company Law" and the "Articles of Association of Hangzhou Hirisun Technology Co., Ltd.", Hirisun 's dissenting shareholders will be given the appraisal rights in this merger.

(1) Dissenting shareholders of Hirisun

The dissenting shareholders of Hirisun who have the right to exercise appraisal rights refer to the shareholders of HTC who have voted valid against at the shareholders" meeting to all the relevant proposals on the merger plan and the sub-proposals voted on one by one and on the relevant proposals on the merger agreement signed by the two parties to the merger, and have continued to hold the shares representing the objection rights until the implementation date of the appraisal rights request of the dissenting shareholders of Hirisun, and meanwhile have performed the relevant reporting procedures within the pecified time.

(2) The provider of the appraisal rights Hangzhou State-owned Capital Investment and Operation

Co., Ltd. (hereinafter referred to as "Hangzhou Capital"), as the provider of the appraisal rights, provides the appraisal rights to the dissenting shareholders of Hirisun. Dissenting shareholders of Hirisun shall no longer assert the right to claim the appraisal rights from Hirisun or any shareholder of Hirisun who agrees to the merger. After the Transaction is registered by the China Securities Regulatory Commission, the provider of the appraisal rights promised to unconditionally accept the shares held by the dissenting shareholders of Hirisun who had successfully declared the exercise of the appraisal rights on the implementation date of the appraisal rights claim, and pay the corresponding cash consideration to the dissenting shareholders of Hirisun according to the price of the appraisal rights claim.

(3) The price of the appraisal rights claim

The price of the appraisal rights request of the dissenting shareholders of Hirisun is the average trading price of the A-shares in the 20 trading days before the suspension of the Hirisun A-shares (i.e., the 20 trading days before the pricing benchmark date), that is, 9.56 yuan per share.

the distribution of cash dividends, stock dividends, capital reserve to share capital, allotment and other ex-rights and dividends occurs from the pricing benchmark date to the implementation date of the appraisal rights request (both dates inclusive), the appraisal rights price shall be adjusted accordingly.

(4) The price adjustment mechanism for appraisal rights 1) Adjustment object

The object of adjustment is the price of the appraisal rights of the dissenting shareholders of Hirisun. 2) The conditions under which the price adjustment plan

will take effect (1) The state-owned assets authority approves the price

adjustment plan: (2) The general shareholders' meeting of Hirisun deliber-

ated and approved the price adjustment plan;

(3) The general shareholders' meeting of HTC deliberated

and approved the price adjustment plan. 3) The period in which the price can be adjusted

From the announcement date of the resolution of the merger deliberated and approved in the Hirisun general shareholders' meeting to the date before the China Securities Regulatory Commission agreed to register the Transaction.

4) Trigger condition

From the announcement of the first board resolution of Hirisun to the time when the China Securities Regulatory Commission agrees to register the Transaction, if any of the following two circumstances occur, the board of directors of Hirisun has the right to hold a meeting within the price adjustment period to consider whether to make an adjustment to the price of the appraisal rights:

A. The Growth Enterprise Index(399006, SZ) has a closing point drop of more than 20% in at least 10 out of 20 consecutive trading days prior to any trading day compared to the closing point of the previous trading day before the suspension of trading on the A-share market of Hirisun; And prior to the trading day, the daily trading average price of Hirisun A-shares has fallen by more than 20% in at least 10 consecutive trading days compared to the trading average price of Hirisun A-shares in the 20 trading days before the suspension of trading (i.e. the 20 trading days before the pricing benchmark date);

B. Wind Information Technology Service Index (866311. WI) has a closing point drop of more than 20% in at least 10 of the 20 consecutive trading days prior to any trading day compared to the closing point of the trading day be-fore the suspension of the A-share trading of Hirisun; And prior to the trading day, the daily average trading price of Hirisun A-shares had fallen by more than 20% in at least 10 out of 20 consecutive trading days compared to the average trading price of Hirisun A-shares in the 20 trading days before the suspension of trading (i.e. the 20 trading days before the pricing benchmark date).

5) Adjustment mechanism and price adjustment bench-

The board of directors of Hirisun shall convene a meeting of the board of directors within 20 trading days from whichever date is later-the date to the first achievement of the trigger conditions for price adjustment and the date on which the effective conditions of the price adjustment plan are met, and deliberate and decide whether to adjust the price of the appraisal rights of the dissenting shareholders of Hirisun in accordance with the price adjustment plan. During the price adjustment period, Hirisun will only adjust the price of the dissenting shareholder's appraisal rights once. If Hirisun has convened a meeting of board of directors to review and decide to adjust the price of the dissenting shareholder's appraisal rights, and the price adjustment condition is triggered again, no further adjustment will be made;; If the board of directors has convened a meeting to deliberate and decide not to adjust the price of the appraisal rights of the dissenting shareholder, and the price adjustment condition is triggered again, no further adjustment will be made.

The benchmark date for price adjustment is the next trading day after the date of achievement of the abovementioned trigger conditions. The adjusted price of the appraisal rights of dissenting shareholders is the average trading price of the stock in the 20 trading days prior to the benchmark date of the price adjustment.

(5) Exercise of the appraisal rights

After the transaction is registered with the China Securities Regulatory Commission, Hirisun will determine the equity registration date for the implementation of the appraisal rights. The dissenting shareholders who exercise the appraisal rights may obtain the cash consideration paid by the provider of the appraisal rights according to the price of the appraisal rights on the implementation date of each share of the appraisal rights that they have validly declared, and at the same time transfer the corresponding shares to the name of the provider of the appraisal rights. The provider of the appraisal rights shall acquire all the shares of Hirisunon the implementation date of the appraisal rights exercised by the dissenting shareholders of Hirisun, and pay the cash consideration accordingly.

The following conditions must be met at the same time for

the registered dissenting shareholders of Hirisun to exercise the appraisal rights: (1) as far as the shareholders of Hirisun are concerned, they have cast valid negative votes on the relevant proposals on the merger plan and the subproposals voted on one by one at the general shareholders' meeting of Hirisun on the merger plan and on the relevant proposals on the merger agreement signed by the two parties to the merger; (2) From the record date of the shareholders' meeting at which Hirisun deliberated on the merger, as a validly registered shareholder of Hirisun. continue to hold the shares representing the right of opposition until the implementation date of the appraisal rights; (3) Successfully perform the relevant declaration procedures within the filing period of the appraisal rights claim. Shareholders who meet the above conditions are only entitled to exercise the appraisal rights of shares for which they have cast a valid negative vote. If the dissenting shareholders of Hirisun sell their shares (including but not limited to being forcibly deducted by the judiciary) after the registration date of the general shareholders' meeting of the merger of Hirisun's share exchange and absorption, the number of shares entitled to exercise the appraisal rights shall be reduced accordingly; If the dissenting shareholders of Hirisun purchase shares after the registration date of the shareholders' meeting of the merger of Hirisun's share exchange and absorption, the number of shares entitled to the appraisal rights shall not increase, and such shares shall not enjoy the appraisal rights.

The dissenting shareholders of Hirisun of the register who hold the following shares shall not have the right to assert the appraisal rights of the shares they hold: (1) the shares of Hirisun with rights restrictions, such as the shares that have been pledged or set with other third-party rights or are restricted by laws and regulations such as judicial freeze; (2) its legal holder undertakes in writing to give up the appraisal rights of shares of the dissenting shareholder; and (3) other shares that are not subject to the exercise of the appraisal rights under applicable law.

Dissenting shareholders who have submitted Hirisun's shares as collateral for margin trading must transfer Hirisun's shares from the securities company's customer credit quarantee account to their ordinary securities account before the equity registration date of the appraisal rights request before they can exercise the appraisal rights. Dissenting shareholders of Hirisunwho have carried out the agreed repurchase securities transaction must complete the early repurchase procedures in a timely manner before they can exercise the appraisal rights before the equity registration date of the appraisal rights

The relevant taxes and fees arising from the exercise of the appraisal rights shall be borne by the dissenting shareholders of Hirisun who exercise the appraisal rights. The provider of the appraisal rights and other entities shall bear the responsibility in accordance with relevant laws, requlations, regulatory authorities, and securities registration and settlement institutions. If there is no clear regulation on this by laws, regulations, regulatory authorities, and securities registration and settlement institutions, the parties shall negotiate and resolve it in accordance with market

If the merger proposal fails to obtain permit or approval from the general shareholders' meeting or relevant regulatory or government departments by both parties, resulting in the ultimate inability to implement the merger, the dissenting shareholders of Hirisun cannot exercise their appraisal rights, nor can they claim any compensation or indemnification from the merging parties.

After the transaction is approved and registered by the China Securities Regulatory Commission, Hirisun will separately announce the detailed arrangements for the appraisal rights request plan of Hirisun dissenting shareholders (including but not limited to the declaration, settlement and delivery of the appraisal rights), and will disclose information in a timely manner in accordance with laws, regulations and the provisions of the Shenzhen Stock Exchange.

10. Mechanism for protecting the interests of dissenting shareholders of HTC

In order to protect the interests of the shareholders of HTC and reduce the impact of the fluctuation of the stock price of HTC on investors after the merger, in accordance with the relevant provisions of The Company Law and the Articles of Association of Hangzhou Turbine Power Group Co., Ltd., the dissenting shareholders of HTC will be given the cash option right in this merger.

(1) Dissenting shareholders of HTC

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