(5) Exercise of the cash option

After the Transaction is registered by the China Securities Regulatory Commission, HTC will determine the equity registration date for the implementation of the cash option. Dissenting shareholders of HTC who exercise the cash option may obtain the cash consideration paid by the cash option provider at the cash option price on the implementation date of each share of HTC validly declared, and at the same time transfer the corresponding shares to the name of the cash option provider. The provider of the cash option shall acquire all the shares of HTC exercising the cash option by the dissenting shareholders of HTC on the implementation date of the cash option, and pay the cash consideration accordingly. The shares of HTC acquired by the cash option provider through the cash option will be converted into A shares issued by Hirisun for the merger in accordance with the share exchange ratio on the implementation date of the merger plan.

The following conditions must be met at the same time for the registered dissenting shareholders of HTC to exercise the cash option: (1) they have cast valid negative votes on the relevant proposals on the merger plan and the sub-proposals voted on one by one at the general shareholders' meeting of HTC 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 HTC deliberated on the merger, as a validly registered shareholder of HTC. continue to hold the shares representing the right of opposition until the implementation date of the cash option; (3) Successfully perform the relevant declaration procedures within the cash option reporting period. Shareholders who meet the above conditions are only entitled to exercise the cash option in respect of their share declarations for which they have cast a valid negative vote. If the dissenting shareholders of HTC sell their shares after the registration date of the equity registration date of the shareholders' meeting of the HTC share absorption merger (including but not limited to being judicially compulsorily deducted, etc.), the number of shares entitled to the cash option shall be reduced accordingly; If the dissenting shareholders of HTC purchase shares after the registration date of the equity registration date of the shareholders' meeting of the HTC share absorption merger, the number of shares entitled to the cash option shall not increase, and such shares shall not enjoy the cash option. The dissenting shareholders of HTC who hold the follow-

ing shares are not entitled to exercise the cash option in respect of the shares they hold: (1) the shares of HTC with rights restrictions, such as shares that have been pledged or set with other third-party rights or restricted by laws and regulations such as judicial freeze; (2) its legal holder undertakes in writing to give up the shares of the cash option of the dissenting shareholders of HTC; and (3) other shares that are not subject to the exercise of the cash option under applicable law. The above-mentioned shares that are not entitled to claim the cash option will be converted into shares issued by Hirisun in accordance with the exchange ratio on the exchange date.

Dissenting shareholders of HTC who have submitted the shares of HTC as collateral for margin financing and securities lending transactions must transfer the shares of HTC from the credit quarantee account of the securities company to their ordinary securities account before the equity registration date of the cash option before they can exercise the cash option. Dissenting shareholders of HTC who have carried out the agreed repurchase securities transaction must complete the early repurchase procedures in a timely manner before the equity registration date of the cash option before exercising the cash option.

The relevant taxes and fees arising from the exercise of the cash option shall be borne by the dissenting shareholders of HTC exercising the cash option, the provider of the cash option and other entities shall bear the responsibility in accordance with the relevant laws, regulations, regulatory authorities and the provisions of the securities registration and clearing 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 practices.

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 HTC cannot exercise the cash option, 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, HTC will separately announce the detailed arrangements for the cash option plan of HTC dissenting shareholders (including but not limited to the declaration, settlement and delivery of the cash option), and will disclose information in a timely manner in accordance with laws, regulations and the provisions of the Shenzhen Stock Exchange.

11. Transitional arrangements

During the transition period, in order to achieve a smooth transition of business, if it is truly necessary, if either party needs the cooperation of the other party in the course of business development (including but not limited to providing relevant materials, issuing explanations, jointly reporting to the competent authorities, etc.), the other party shall actively cooperate in this regard.

During the Transition Period, the merging parties shall, and shall procure that each of their subsidiaries: (1) continue to operate independently in the ordinary course of business in accordance with past operational management and operating methods, and will not engage in any unusual transactions or incur any unusual debts: (2) to do its best to maintain all assets that make up the main business in good condition, and to maintain all good relationships with government authorities, customers, employees and other relevant parties; (3) Make, sort out and keep their respective documents and materials, and pay relevant taxes and fees in a timely manner.

During the transition period, either party to the merger shall take the initiative to respond to the reasonable requests of the other party and provide the other party with relevant assets, financial account books, meeting minutes, material claims and debts and other relevant documents in a timely manner. If it is truly necessary, if one party needs the cooperation of the other party in the course of business development (including but not limited to providing relevant materials, issuing explanations, jointly carrying out declarations to the competent authorities, etc.), the other party shall actively cooperate in this regard.

12. Arrangements for the transfer or delivery of the relevant assets involved in the Transaction

(1) Delivery conditions

After the merger agreement takes effect, the merger will be closed on the closing date. The merging parties shall complete the delivery obligations agreed under the merger agreement on the delivery date and sign the asset delivery confirmation document.

(2) Asset delivery

Since the date of closing, the ownership of all assets of HTC (including but not limited to all properties, trademarks, patents, franchises, projects under construction and other assets) and the related rights, interests, liabilities and obligations shall be enjoyed and assumed by Hirisun. HTC agrees to assist Hirisun in handling the change procedures for the transfer of all stipulated properties of HTC (i.e., for any property, the law provides special procedures for the creation or transfer of such property rights or rights related to such property, including but not limited to land, real estate, vehicles and vessels, trademarks, patents, etc.) from HTC to the name of Hirisun. If the formal transfer procedures cannot be performed due to the change of registration procedures and other reasons, it will not affect the rights and obligations of Hirisun to the above-mentioned assets.

After the completion of the merger, the equity of the subsidiary currently held by HTC belongs to the surviving company, and it is changed to a subsidiary of the surviving

company. The subsidiary of HTC (if any) belongs to the surviving company and is registered as a subsidiary of the surviving company

(3) Debt inheritance

Except for the debts that are repaid in advance based on the creditor's request for early repayment within the statutory time limit, all outstanding debts of the merger parties will be inherited by Hirisun after the closing date of the (4) Contract succession

After the closing date of the share exchange and absorption merger, the contract subject of the rights, obligations and rights and interests of HTC under all valid contracts/ agreements signed by HTC is changed to Hirisun. (5) Data handover

HTC shall hand over all its bank account information, reserved seals and all seals of HTC to Hirisun on the delivery date. HTC shall, from the date of delivery, hand over to Hirisun any and all documents that have a significant impact on its subsequent operations.

(6) Share transfer

On the date of the share exchange, Hirisun shall register the A shares issued to the shareholders of HTC as consideration for the merger to the shareholders of HTC. The shareholders of HTC have become shareholders of Hirisun since the date when the new shares are registered in their names.

13. Disposal of creditor's rights and debts involved in the Transaction

Since the date of delivery, Hirisun has inherited and undertaken all the assets, liabilities, business, personnel, contracts, qualifications and all other rights and obligations

Hirisun and HTC will perform the creditor notification and announcement procedures in accordance with the provisions of relevant laws and regulations, and will, according to the requirements of their respective creditors within the statutory time limit, in accordance with the provisions of relevant applicable laws and regulations, independently or urge third parties to repay their debts in advance or provide additional guarantees for their respective creditors. If the relevant creditors fail to claim early repayment or providing security from the merging parties within the aforesaid statutory period, the unpaid debts will be inherited by Hirisun after the closing date.

14. Employee placement

After the completion of the share exchange and absorption merger, the management and employees of Hirisun will continue to retain their original jobs in accordance with the labor contract signed with Hirisun. All registered employees of HTC will be accepted by the surviving company and properly arranged. All rights and obligations of HTC as the employer of its existing employees will be enjoyed and assumed by Hirisun from the closing date.

Before the relevant shareholders' meetings to consider the merger, the two parties will hold a staff representative meeting or a staff meeting respectively to review the emplovee placement plan involved in the merger.

15. Arrangement for rolling over undistributed profits

In addition to the profit distribution plan approved by the respective general shareholders' meetings of the two parties, the accumulated undistributed profits of Hirisun and HTC as of the implementation date of the share exchange shall be jointly enjoyed by the new and old shareholders of the surviving company according to their shareholding ratios.

III. Completed and outstanding transaction-related proce-

(I) Obtained approval for the transaction

1. The transaction has been approved through deliberation at the fourth interim session of the sixth board of directors of Hirisun in 2024:

2. The transaction has been approved through deliberation at the tenth session of the ninth board of directors of HTC. (II) Pending approval for the transaction

Pending ratification or approval procedures for the transaction are listed as follows, including but not limited to:

1. The formal transaction plan shall be adopted by the boards of directors of Hirisun and HTC through deliberation;

2. The formal transaction plan shall be adopted by the boards of shareholders of Hirisun and HTC through delib-3. With consent of Hirisun's board of shareholders, Hang-

zhou Capital will be exempted from increasing shares of Hirisun by means of offer: 4. The transaction shall be approved by competent author-

ity of state-owned assets supervision and administration; 5. The transaction shall be examined and approved by

SZSE and put on file by CSRC; 6. The stock-for-stock merger shall be approved, permitted or accepted by other related competent authorities pre-

scribed by laws and regulations (if any). The transaction shall not be carried out until it is ratified or approved as stated above. There is uncertainty about whether and when the transaction is ratified or approved as stated above, thus investors should be on the alert for

investment risks. IV. The transaction constitutes a related party transaction In the transaction, Hirisun's dominant shareholder is Hangzhou Capital, and actual controller is State-owned Assets Supervision and Administration Commission of Hangzhou; HTC's dominant shareholder is Turbine Holdings, and actual controller is State-owned Assets Supervision and Administration Commission of Hangzhou. In accordance with provisions on the related party and related party transaction in the Listing Rules and ChiNext Listing Rules, the transaction constitutes a related party transaction between Hirisun and HTC.

Concerning matters of the related party transaction, related directors of Hirisun and HTC have evaded voting.

V. The transaction constitutes material asset restructuring According to Hirisun's and HTC's 2023 audit reports and transaction amount, the transaction constitutes material asset restructuring, specifically calculated as follows:

III KIV			VID 10,000
Item	Total assets	Operating revenue	Net assets
cquiree (HTC)	1,592,768.01	592,423.80	789,927.59
ansaction amount			1,123,309.17
cquirer (Hirisun)	69,399.92	21,303.49	48,930.79
cquiree/acquirer	2,295.06%	2,780.88%	1,614.38%
ansaction amount/acquirer	1,618.60%	-	2,295.71%
riterion for material asset restructuring the Measures for the Administration of estructuring	50%	50% and >RMB 50 million	50% and >RMB 50 million
hether to meet the criterion for material set restructuring	Yes	Yes	Yes

Note: The equity in the table refer to owners' equity attributable to parent company in the audited consolidated statements for the latest accounting year.

In accordance with Measures for the Administration of Restructuring, the transaction constitutes material asset restructuring.

VI. The transaction is expected to constitute restructuring and listing

Before the transaction, HTC's dominant shareholder is Turbine Holdings, and there was no change of power of control in the latest 36 months. Upon the completion of the transaction, HTC will be delisted and disqualified from being a corporation.

Within 36 months before the transaction, Hirisun's dominant shareholder was altered from HFI to Hangzhou Capital. In February 2024, HFI voluntarily transferred all 99,830,000 shares of Hirisun held (representing 29.80% of Hirisun's total capital stock) to Hangzhou Capital. Till the signing date of the plan, HFI no longer held shares of Hirisun, and Hangzhou Capital held 99,830,000 nonselling-restricted tradable shares of Hirisun, accounting for 29.80% of Hirisun's total capital stock. Hirisun's dominant shareholder is thus altered from HFI to Hangzhou Capital. According to Hirisun's and HTC's 2023 audit reports, HTC's related financial data account for over 100% of Hirisun's, meeting the criterion for restructuring and listing prescribed in Article 13 of the Measures for the Administration of Restructuring. Therefore, the transaction is expected to constitute restructuring and listing.

VII. Effects of the transaction on the surviving company

(I) Effects of the transaction on main business of the sur-

viving company

factures industrial turbines, gas turbines and other rotating industrial turbine machinery and equipment, and provides related supporting services, the main products include industrial steam turbines, gas turbines, etc., which are mainly used in oil refining, chemical industry, fertilizer, building materials, metallurgy, electric power, light industry, environmental protection and other industrial fields. Hirisun is mainly engaged in the power information construction business, and provides related technical and consulting

Prior to this transaction, HTC mainly designs and manu-

services, and its power information solutions can be widely used in all links of the power industry chain, including power generation, transmission, substation, distribution, power consumption and dispatching.

After the implementation of the Transaction, the surviving company will inherit and undertake all the assets, liabilities, business, personnel, contracts and all other rights and obligations of HTC, forming a business pattern of industrial turbine machinery business as the main business and power information business as the supplement. The surviving company will integrate the industrial resources of both parties, further optimize the company's industrial layout, and effectively enhance the core competitiveness and sustainable profitability of the surviving company

(II) Effects of the transaction on equity structure of the surviving company

Before the transaction, HIrisun's total capital stock is 335,000,000 shares, while HTC's total capital stock is 1,175,009,600 shares. Irrespective of subsequent exright or ex-dividend and other effects on the M&A Parties. Hirisun issues a total of 1,175,009,600 shares for the stock-for-stock merger, calculated by stock-for-stock ratio of 1:1. Irrespective of the effects of right of claim for acquisition and cash-based option, upon the completion of the stock-for-stock merger, HTC holds 45.68% of the shares of the surviving company and is the direct controlling shareholder of the surviving company. Hangzhou Capital directly holds 6.61% of the shares of the surviving company, and controls a total of 52.29% of the shares of the surviving company through HTC, and is the indirect controlling shareholder of the surviving company. Hangzhou SASAC controls a total of 52,29% of the shares of the surviving company and is the actual controller of the surviving

Before and after the transaction, Hirisun's shareholders and holding ratios are listed as follows:

In 10,000 shares

merginber of pares	Holding ratio	-,	Holding ratio 6.61%
ares	ratio	9,983.00	ratio 6.61%
9,983.00	29.80%		
	-	68,971.59	45.68%
9,983.00	29.80%	78,954.59	52.29%
23,517.00	70.20%	72,046.37	47.71%
33,500.00	100.00%	151,000.96	100.00%
	23,517.00	23,517.00 70.20%	23,517.00 70.20% 72,046.37

(III) Effects of the transaction on key financial indicators of the surviving company After the implementation of the transaction, Hirisun will

inherit and take on all HTC's assets, liabilities, businesses. human resources, contracts and all the other rights and obligations. The M&A Parties will find their business put into exhaustive integration, and the surviving company will shape a business pattern featuring industrial turbine business taking the center stage, complete with electric power information business. Besides, the surviving company will remarkably expand its scale of business and operation, with a surge of total assets and operating revenue.

Upon the completion of the work of the transaction-related audit and valuation, the M&A Parties will, in accordance with statistics in relevant audit reports and reports for reference and review, make quantitative analysis on key financial indicators of the surviving company before and after the transaction, followed by detailed analysis on the effects of the transaction on the financial status and profitability of the surviving company in the report for stock-forstock merger.

(IV) The transaction will not make the surviving company ineligible for stock listing

Upon the completion of the transaction, the equity structure of the surviving company is as shown in the plan's "Notification of Material Matters" - "VI. Effects of the transaction on the surviving company" - "(II) Effects of the transaction on the equity structure of the surviving company". Upon the completion of the transaction, the capital stock of

the surviving company will exceed 400 million shares, and the public and shareholders put together will account for no less than 10% of the capital stock of the surviving company, thus not making the surviving company ineligible for stock listing.

Chinese name	Hangzhou Hirisun Technology Inc.
Stock abbreviation	Hirisun
Stock code	300277.SZ
Date of establishment	January 4, 2000
Listing date	November 23, 2011
Listed on	Shenzhen Stock Exchange
Registered capital	RMB 335 million
Type of company	Other Incorporated company (listed)
Unified social credit code	914403007152459096
Legal representative	Gao Chunfeng
Domicile	Room 206-6, Dongqing Building, No. 60, Qingchun Road, Gongshu District, Hangzhou City, Zhejiang Province
Workplace	1.Room 206-6, Dongqing Building, No. 60, Qingchun Road, Gongshu District, Hangzhou City, Zhejiang Province 2.301, Block B, R2, Gaoxin Industrial Village, No.206 South Seventh Road, Gaoxin Sub-district, Nanshan District, Shenzhen
	General Items: Information System Integration Services; information technology consulting services; information consulting services (excluding licensed information consulting services); information system operation and maintenance services; software development; software sales; network and information security software development; technical services, technology development, technical consultation, technology exchange, technology transfer, technology promotion; compute hardware and software and underly prement manufacturing; retail of computer hardware and software and auxiliary equipment; communication equipment manufacturing; sales of communication equipment manufacturing; sales of communication equipment manufacturing; sales of communication equipment; professional repair of communication switching equipment; professional repair of communication equipment manufacturing; sales of intelligent power transmission and distribution and control equipment.

pant and usunduno and control equipment; sales of digital video sur-veillance systems; information security equipment manufacturing; sales of information security equipment; security equipment sales; design and construction services of security technology prevention system; se-curity system monitoring services; network equipment manufacturing; comy system monitoring services, riework equipment manufaction enterwork equipment sales; sales of mombile communication equipment; repair of communication equipment; sales of mobile communication terminals; sales of mobile termi-sales of satellite mobile communication terminals; sales of mobile termi-nal equipment; sales of electronic products; sales of electronic special equipment; power electronic components manufacturing; sales of power electronic components; retail of electronic components; sales of thotovoltaic equipment and components, instrumentation sales; sale for charging piles; internet of Things technology research and develop entri, loT device manufacturing; sales of IoT devices; data processin envices; Internet data services; industrial Internet data services; clou omputing equipment technical services; 55 communication techno to the component of the compone ogy services; industrial robot sales; artificial intelligence application pgy services; industrial robot sales; artificial intelligence application software development; artificial intelligence hardware sales; artificial intelligence industry application system integration services; Artificial intelligence general application system; housing rentals; Conference and exhibition services (except for items subject to approval in acor-lance with the law, independently carry out business activities with a ousiness license in accordance with the law). Licensed items: Category value-added telecommunications services; Category II value-adder elecommunications services; Basic telecommunications services (for temssubject to approval in accordance with the law, business activities can only be carried out after approval by relevant departments, and

cific business itemsare subject to the approval results)

II. Acquirer's incorporation and change of capital stock (I) Hirisun's establishment and IPO

1. Hirisun's establishment

Hirisun Information Network Technology (Shenzhen) Co.,

Ltd. was established by Jiexun Communication Technology (Hong Kong) Co., Ltd. on January 4, 2000, with registered capital of USD 1.5 million. State Administration for Industry and Commerce issued QDYSZZi No.306703 Business License for Corporation of the People's Republic of China to Hirisun Information Network Technology (Shenzhen) Co., Ltd. 2. First capital increase of Hirisun

On August 28, 2000, according to the Supplementary Articles of Association of Hirisun Information Network Technology Co., Ltd. (Shenzhen) on Increasing the Total Investment and Registered Capital, the total investment of Hirisun increased from USD 2 million to USD 3 million, and the registered capital of Hirisun increased from USD 1.5 million to USD 2.2 million. On October 18,2022, The state Administration for Industry

and Commerce issued the Business License to Hirisun, specifying the capital increase and altered registered capi3. Capital increase of Hirisun in November 2005

On November 7,2005, according to the Supplementary Articles of Association of Hirisun Information Network Technology Co., Ltd. (Shenzhen) on Increasing the Total Investment and Registered Capital, the total investment of Hirisun increased from USD 3 million to USD 3.3 million, and the registered capital of Hirisun increased from USD 2.2 million to USD 2.5 million.

On February 8, 2006, the Shenzhen Municipal Administration for Industry and Commerce issued the Business License for Corporation to Hirisun (predecessor), specifying altered registered capital.

4. Change of type of company of Hirisun On April 2, 2008, Shenzhen Municipal Administration for

Industry and Commerce examined and approved an increase of registered capital of Hirisun (predecessor) from USD 2.5 million to RMB 20 million, and change in type of company from foreign-funded enterprise to domesticfunded enterprise, and change in name of company from "Hirisun Information Network Technology (Shenzhen) Co., Ltd." to "Shenzhen Hirisun Technology Co., Ltd.".Later on the day, Shenzhen Municipal Administration for Industry and Commerce issued Business License for Corporation to Hirisun (predecessor), specifying altered type of company and other contents approved.

5. Capital increase of Hirisun in April 2008

On April 19, 2008, according to the Capital Increase Agreement of Shenzhen Hirisun Technology Co., Ltd. signed by Yang Deguang and Hirisun, the registered capital of Hirisun was changed from RMB 20 million to RMB 21.6 million.

On May 5, 2008, Shenzhen Municipal Administration for Industry and Commerce issued the Business License for Corporation No.: 440301503239472 to Hirisun (predecessor), specifying the capital increase and altered registered

6.In May 2008, Hirisun changed as a whole

On May 18, 2008, all initiators signed the Agreement of Initiators on Restructuring Shenzhen Hirisun Technology Co., Ltd. Into Shenzhen Hirisun Technology Inc., in approval of the company restructured into an incorporated company by converting net assets on the book into shares. Hirisun's registered capital was RMB 36.7 million when it was

On May 30,2008, the Shenzhen Municipal Administration for Market Regulation issued the changed Business License of Enterprise Legal Person to Hirisun, with registration number: 440301503239472.

7. Capital increase of Hirisun in July 2008

On July 22, 2008, Shenzhen SMEs Credit Guarantee Center Co., Ltd. and Shenzhen Hirisun Technology Inc. signed Agreement on Increase of Capital and Shareholders, Upon the capital increase, Hirisun saw an increase of its registered capital from RMB 36.7 million to RMB 37.9

On August 5, 2008, Shenzhen Municipal Administration for Industry and Commerce issued the Business License for Corporation No.: 440301503239472 to Hirisun, specifying the increase of shareholders and capital and altered registered capital.

8. Capital increase of Hirisun in June 2010

On June 29, 2010, Hirisun convened the second interim shareholders' meeting in 2010, approving that Hirisun proportionally transferred RMB 12,100,000.00 of its capital reserves in the amount of RMB 27,879,469.87 up to December 31, 2009 by RMB 1/share to shareholders of record of December 31, 2009 for capital increase. Upon the capital increase, capital stock totaled RMB 50,000,000.00.Upon the capital increase, Hirisun saw an increase of its registered capital from RMB 37.9 million to RMB 50 million.

On December 7, 2010, the Shenzhen Municipal Administration for Market Regulation issued the changed Business License of Enterprise Legal Person to Hirisun, with registration number: 440301503239472

9. IPO and listing in 2011

On November 3, 2011, as approved by China Securities Regulatory Commission in the "ZJXK [2011] Document No.1736" Consent to IPO and ChiNext Listing of Shenzhen Hirisun Technology Inc., 17 million common shares in RMB (par value per share: RMB 1) were issued to the public, for adding RMB 17 million to the registered capital. The registered capital was then altered to RMB 67 million. On November 23, 2011, as specified by Shenzhen Stock Exchange in the "SZS [2011] Document No. 352" Notice on ChiNext Listing of Shenzhen Hirisun Technology Inc. with Ordinary Shares in RMB, Hirisun went public on SZSE ChiNext with ordinary shares in RMB.

(II) Hirisun's change of capital stock upon its IPO

1. Capital reserves transferred for increase of capital stock in 2012

In June 2012, Hirisun, according to resolutions of the Board and General Meeting of Stockholders, carried out the 2011 equity distribution plan, whereby capital reserves were transferred for increase of 10 shares per 10 shares distributed to all shareholders, on the basis of 67 million shares in total. Increased shares through transfer totaled 67 million. Upon the increase through transfer, the company's total capital stock rose to 134,000,000 shares;

2. Capital reserves transferred for increase of capital stock

On April 21, 2016, Hirisun convened the 2015 general meeting of shareholders. According go the resolution of the meeting, the company, on the basis of 134,000,000 shares in total, increased 15 shares per 10 shares through transfer to all shareholders. The increase shares through transfer totaled 201.000.000. Upon the increase through transfer, the company's total capital stock rose to 335,000,000 shares;

And thereafter till the signing date of the plan, there was no change incurred to Hirisun's total capital stock.

Up to the signing date of the plan, Hirisun's capital stock totaled 335,000,000 shares, and the top ten shareholders

held	shares as follows:		
		In 1	0,000 shares
No	Shareholder	Number of shares	Holding ratio (%)
1	Hangzhou State-owned Capital Investment and Operation Co., Ltd.	9,983.00	29.80
2	Zhuhai Abama Assets Management Co., Ltd. — Abama Dividend No.39 PE Fund	1,197.45	3.57
3	Zhang Feng	1,185.02	3.54
4	Kon g Biao	1,057.39	3.16
5	Su Hongyu	713.40	2.13
6	Xing Wenbiao	636.81	1.90
7	Wang Lugui	519.03	1.55
8	Shenzhen Pangu Tiandi Industrial Investment Co., Ltd.	500.58	1.49
9	Li Ping	172.29	0.51
10	Chen Xiaorong	163.67	0.49
Total		16,128.64	48.15

III. Acquirer's equity control

(I). Acquirer's equity control Till the signing date of the plan, Hirisun's dominant shareholder was Hangzhou Capital, and actual controller was State-owned Assets Supervision and Administration Commission of Hangzhou.

Till the signing date of the plan, Hirisun's equity control relation schema is shown as follows:



(II) Controlling shareholder Hirisun's Controlling shareholder is Hangzhou Capital,

Date of establishment November 28, 2018

whose basic information is briefed as follows:

Name of company	Hangzhou State-owned Capital Investment and Operation Co., Ltd.
Domicile	Room 201, No.19 Liuying Alley, Zhejiang
	10/F, State-owned Capital Investment Building, No.68 Qingchun Eas Road, Kaixuan Sub-district, Shangcheng District, Hangzhou, Zhejiang
Legal representative	Sun Gangfeng
Type of company	Limited liability company (solely state-owned)
Registered capital	RMB 10,000 million
Unified social credit	91330100MA2CFRGP3C

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