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4. The competent authority of state-owned assets supervision and administration approves the stock-for-stock merger;

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 prescribed by laws and regulations (if any).

If the above prerequisites are not met in whole, this agreement will become null and void, putting an end to the merger. If the above prerequisites are not met, not for reasons attributable to breach of contract by either party or the parties, the parties will separately afford fees for signing and preparing for performing this agreement and bear no liability for each other.

(II) Termination or rescission of agreement

In one of the following cases, this agreement will be terminated or rescinded:

1. The parties agree to terminate/rescind this agreement through negotiation;

2. The transaction cannot be carried out owing to force majeure or any objective causes other than the parties under the agreement.

#### Chapter V Risk Factors

For evaluation of the transaction, investors shall carefully take the following risk factors into account:

I. Transaction-related risks

(I) The risk of the transaction being suspended, halted or called off

Though the M&A Parties take precautions for secrecy, take the initiative to manage insider information and narrow down scope of people aware of insider information amid the planning and implementation of the transaction for avoidance of communication of insider information, it cannot rule out the possibility that related agencies and individuals engage in insider trading using the transaction-related insider information. Therefore, the transaction is at a risk of being suspended, halted or called off owing to abnormal fluctuation of stock price or abnormal trading, on suspicion of insider trading.

In view of the complexity of the transaction, there is a certain span from the signing of the transaction-related agreement till the completion of the transaction, relevant policy changes, contingencies or force majeure factors on stock market may affect the progress of the transaction, thus making the transaction at risk of being suspended, halted or called off.

If the transaction is suspended, halted or called off for the above reason, and transaction-related parties plan to restart the transaction, major changes may happen to the transaction plan and other transaction-related terms and conditions relative to the disclosed restructuring plan in the plan, so investors should be on the alert for relevant risks.

(II) Risk of approval of the transaction

The transaction-related proposals have been put under deliberation at the fourth interim session of the sixth board of Hirisun and tenth session of the ninth board of HTC in 2024. Till the signing date of the plan, the transaction is yet to meet a plurality of conditions for implementation, as shown in the plan's "Notification of Material Matters" - "VIII. Completed and outstanding transaction-related procedures" - "(II) Pending approval for the transaction".

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, thus investors should be on the alert for relevant risks.

(III) Risk in connection with right of claim for acquisition and cash-based option

To fully safeguard the benefits of shareholders of Hirisun and of HTC, eligible Hirisun's dissenting shareholders shall be granted right of claim for acquisition and eligible HTC's dissenting shareholders shall be granted cash-based option in the stock-for-stock merger. If the stock-for-stock merger cannot be carried out at last, dissenting Hirisun's and HTC's shareholders shall not exercise the right of claim for acquisition or cash-based option, and claim any compensations or indemnities to the M&A Parties on that account.

If Hirisun's stock price is above the price of the right of claim for acquisition when Hirisun's dissenting shareholders request for exercising the right of claim for acquisition, or HTC's stock price is above the price of the cash-based option when HTC's dissenting shareholders request for exercising the cash-based option, Hirisun's and HTC's dissenting shareholders may have their benefits impaired in request for exercising the right of claim for acquisition or cash-based option. In addition, dissenting shareholders who request for exercising the right of claim for acquisition or cash-based option may also be deprived of the opportunity of benefiting from further rise of stock price of the surviving company.

Investors should be on the alert for relevant risks.

(IV) Risk of forced stock-for-stock merger

The transaction is yet to be approved by Hirisun's and HTC's boards of shareholders through deliberation at relevant meetings. The resolutions adopted at shareholders' meetings of the M&A Parties are binding to all shareholders (including shareholders that vote against, abstain or are absent from the shareholders' meetings and designate no agents for voting) of the M&A Parties. After essential ratification or approval is granted for the plan for stock-for-stock merger, on the date of record of stock-for-stock merger, HTC's shares held by HTC shareholders that make no request, request in part, are ineligible or invalid in request for exercising the cash-based option, and HTC's shares held by the provider of cash-based option for granting the cash-based option, will be proportionally converted into A-shares issued by Hirisun in whole for the stock-for-stock merger.

For HTC's shares that have a pledge, are frozen by judiciary, or restricted from transfer by law, such shares shall be converted into Hirisun's shares, and the pledge, judicial freezing or other right-restricting circumstances regarding HTC's shares will remain in force to relevant Hirisun's shares in stock-for-stock merger.

Investors should be on the alert for relevant risks.

(V) Risk of creditors' request for paying off debt in advance or providing guarantee

Upon the completion of the 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. Pursuant to relevant laws and regulations, Hirisun and HTC will carry out procedures of notification and announcement to creditors, and depending on requirements raised by respective creditors within statutory period, repay the debt in advance or otherwise provide guarantee for respective creditors, or urge third party to do so.

At the moment, Hirisun and HTC have no external bonds issued, which is indicative of no relevance to matters of convening a meeting of bond holders. Though the M&A Parties will actively seek the understanding and approval of the merger from creditors, there is uncertainty in creditors' opinions about the merger. If creditors of the M&A Parties make a request for repaying the debt in advance or otherwise providing a guarantee, it may make a difference in Hirisun's and HTC's financial conditions in the short term. Investors should be on the alert for relevant risks.

(VI) Risk in connection of delivery of assets

Upon the completion of the 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. Under special circumstances, some of HTC's assets and contracts cannot be altered or transferred in the course of actual delivery, which may lead to some uncertainties about delivery time of some assets and contracts and specific operating procedures. Investors should be on the alert for relevant risks.

(VII) Risk of the transaction relating to contingency of employees

Upon the completion of the stock-for-stock merger, Hirisun's management and employees will retain their jobs

in accordance with employment contracts concluded with Hirisun. HTC's all employees on the payroll will be accepted and properly arranged by the surviving company. All the rights and obligations of HTC as the employer of current employees will be attributable to Hirisun as from the delivery date. Before the relevant general shareholders' meetings to consider the merger, the two parties will hold a staff representative meeting or a staff meeting respectively to review the employee placement plan involved in the merger. However, in the future, if there is a dispute between Hirisun and HTC and its employees due to the Transaction, it may cause the surviving company to bear the corresponding liability for compensation, which will bring relevant risks to the surviving company and its shareholders. Investors should be on the alert for relevant risks.

(VIII) Risk of uncompleted audit and valuation

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. Hirisun's and HTC's boards of directors and all board members thereof 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 deliberation at shareholders' meeting. The audited historical financial data, financial data for reference and valuation will be disclosed in the report on stock-for-stock merger, and final results may differ from what's disclosed in the plan. Investors should be on the alert for relevant risks.

II. Relevant risks of the surviving company upon stock-for-stock merger

(I) Risk of integration

Upon the completion of the transaction, the surviving company will pool together resources of the M&A Parties and exploit scale effect for complementarily. Nevertheless, the stock-for-stock merger entails a vast quantity and wide scope of assets and businesses. The M&A Parties will be further integrated in terms of assets, businesses, human resources, and organizational structure, and make fair and necessary adjustments to management systems, internal control systems, and business patterns, which may pose certain risks of integration against the surviving company in the short run. Investors should be on the alert for relevant risks.

(II) Macroeconomic and market risk

The surviving company is engaged in the industrial turbine manufacturing industry which is inextricably relevant with economic situation of the world and China, international political situation, equipment investment of industrial enterprises and other factors. In recent years, under a complex international political and economic environment, external uncertainties have been mounting; national "carbon peaking and neutrality" goals put forward have profound and far-reaching impact on downstream sectors, such as petrochemical, steel, power and building materials. A sluggish industry or fiercer market competition may have adverse effects on business performance of the surviving company or put the surviving company at risk of macroeconomic fluctuation and market risk. Investors should be on the alert for relevant risks.

(III) Risk of industrial policy

The industrial turbine manufacturing industry which the surviving company belongs to is highly susceptible to national policy of "carbon peaking and neutrality", policy of equipment renewal, and global trading policies. China now promotes the strategy of innovation-driven development, keeps improving the green and low-carbon policy, and tightens management of energy saving and emissions reduction, while scaling up equipment renewal and accelerating industrial upgrading. Major adjustments or changes to relevant policies, if any, may make severely adverse impact on the R&D, production and sales of staples of the surviving company in the future. Investors should be on the alert for relevant risks.

(IV) Risk of management and operation

Upon the completion of the transaction, market size and business scope of the surviving company will conspicuously expand, setting higher bars for the organizational structure, management and control system and decision-making efficiency. The surviving company is required to further tighten regulation while making allowance for business characteristics, human resources, management characteristics, etc., for seeking sound and orderly development in its entirety. Nonetheless, the surviving company may still encounter the risk of management and operation owing to failure to meet higher bars for management efficiency and talent structure. Investors should be on the alert for relevant risks.

III. Other risks

(I) Risk of fluctuating stock price

The stock price of a listed company is swayed by not only profitability and potential of development, but also investor psychology, stock supply-demand relationship, development and integration of the industry, international and national macroeconomic situation, and political, economic and financial policies, and a host of other factors. Thus it could be argued that stock prices of the M&A Parties may fluctuate owing to the factors listed above.

Additionally, some time is needed for completing the transaction-related work, during which, stock prices of the M&A Parties may fluctuate.

Investors should be on the alert for relevant risks.

(II) Other risks

The likelihood that politics, economy, natural disasters or other uncontrollable factors may cause adverse effects to the M&A Parties or the transaction cannot be ruled out, so investors should be on the alert for relevant risks.

#### Chapter VI Miscellaneous

I. Opinions of principle of dominant shareholders of the M&A Parties and persons acting in concert thereof, and plans for reduction of shares of the dominant shareholders and directors, supervisors and senior executives thereof from the date of restructuring and resumption of trading till the completion of transaction

(I) Opinions of principle of dominant shareholders of the M&A Parties and persons acting in concert thereof, and plans for reduction of shares of the dominant shareholders and directors, supervisors and senior executives thereof from the date of restructuring and resumption of trading till the completion of transaction

Concerning the opinions of principle over the restructuring and plans for reduction of shares from the date of restructuring and resumption of trading till the completion of transaction, Hirisun's dominant shareholder Hangzhou Capital has declared as follows:

1. In principle, the Company approves the transaction.

2. From the date of resumption of trading till completion of transaction, the Company shall not directly or indirectly reduce held shares of Hirisun or HTC. Nor shall the Company have any plans for direct or indirect reduction of shares of Hirisun or HTC.

In violation of the commitment, the Company will bear relevant legal liability.

Concerning the plans for reduction of shares in the transaction from the date of resumption of trading till completion of transaction, Hirisun's directors, supervisors and senior executives have declared as follows:

1. From the date of resumption of trading till completion of transaction, I myself shall not reduce held shares of Hirisun. Nor shall I have any plans for reduction of shares of Hirisun.

2. In violation of the commitment, I myself will bear relevant legal liability.

(II) Opinions of principle of dominant shareholders of the Acquiree and persons acting in concert thereof, and plans for reduction of shares of the dominant shareholders and persons acting in concert, directors, supervisors and senior executives thereof from the date of resumption of trading till the completion of transaction

Concerning the opinions of principle over the restructuring and plans for reduction of shares from the date of resump-

tion of trading till the completion of transaction, HTC's dominant shareholder Turbine Co., Ltd. has declared as follows

1. In principle, the Company approves the transaction.

2. From the date of resumption of trading till completion of transaction, the Company shall not reduce held shares of HTC. Nor shall the Company have any plans for reduction of shares of HTC.

In violation of the commitment, the Company will bear relevant legal liability.

Concerning the plans for reduction of shares in the transaction from the date of resumption of trading till the completion of transaction, HTC's directors, supervisors and senior executives have declared as follows:

1. From the date of resumption of trading till completion of transaction, I myself shall not reduce held shares of HTC. Nor shall I have any plans for reduction of shares of HTC.

2. In violation of the commitment, I myself will bear relevant legal liability.

II. M&A Parties' purchase and sale of assets within twelve months prior to the transaction

(I) Acquirer's purchase and sale of assets within twelve months prior to the transaction

Up to the signing date of the plan, Hirisun engaged in no purchase or sale of material assets prescribed in the Measures for the Administration of Restructuring, purchase or sale of the transaction-related assets within 12 months prior to the transaction. Nor was the company under any circumstances necessarily included into scope of cumulative calculations.

(II) Acquiree's purchase and sale of assets within twelve months prior to the transaction

1. On October 30, 2023, HTC convened the third session of the ninth board of directors, adopting the Proposal on the Negotiated Transfer of 30% of Equity of Car Dealer and Related Transaction through deliberation. As agreed upon in the proposal, HTC, through negotiated transfer, transferred 30% of equity of the car dealer to the dominant shareholder Turbine Co., Ltd., at price of RMB 28.92 million. Relevant matters were approved at HTC's second interim general meeting of shareholders in 2023 through deliberation. The equity transfer constitutes related transaction, but does not constitute material asset restructuring stipulated in the Measures for the Administration of Restructuring and is hence of irrelevance with the transaction.

2. On October 30, 2023, HTC convened the third session of the ninth board of directors, adopting the Proposal on the Proposed Takeover of 48% of Equity of Machinery Company and Related Transaction through deliberation. As agreed upon in the proposal, HTC signed an equity transfer agreement with other shareholders of its holding subsidiary Machinery Company, for acquiring 48% of equity of the Machinery Company at price of RMB 194,616,000. Upon the takeover, the Machinery Company became a wholly-owned subsidiary of HTC. Relevant matters were approved at HTC's second interim general meeting of shareholders in 2023 through deliberation. The equity transfer constitutes related transaction, but does not constitute material asset restructuring stipulated in the Measures for the Administration of Restructuring and is hence of irrelevance with the transaction.

Up to the signing date of the plan, HTC engaged in no purchase or sale of material assets prescribed in the Measures for the Administration of Restructuring, purchase or sale of the transaction-related assets within 12 months prior to the transaction. Nor was the company under any circumstances necessarily included into scope of cumulative calculations.

III. Statement on fluctuation of stock prices of the M&A Parties upon initial disclosure of restructuring

(I) Statement on fluctuation of stock prices of the acquirer upon initial disclosure of restructuring

As required by related laws and regulations, Hirisun has conducted self-check on fluctuation of stock price prior to continuous suspension of A-shares. On account of planning on material asset restructuring, Hirisun filed in a request to SZSE for suspending its A-shares as from October 28, 2024. What follows explains the rise and drop of Hirisun's stock within 20 trading days prior to its suspension and that of stock market index and industry index in the corresponding period:

Item	The 21 <sup>st</sup> trading day before suspension (September 20, 2024)	The last trading day before suspension (October 25, 2024)	Rise/drop
Closing price (RMB/share)	7.75	12.02	55.10%
ChiNext Index (399006.SZ)	1,536.60	2,238.90	45.70%
Wind IT Service Index (866311.WI)	1,133.74	1,738.61	53.35%
Rise/drop exclusive of impact of market index			9.40%
Rise/drop exclusive of impact of industry segment			1.75%

As shown in the above table, within 20 trading days prior to the first notice date of the transaction, Hirisun's stock price cumulatively leaped 9.40%, exclusive of impact of market index (ChiNext Index: 399006.SZ), far below 20%; the stock price cumulatively rose 1.75%, exclusive of impact of industry segment (Wind IT Service Index: 866311.WI), equally far below 20%.

In all, Hirisun's stock price fluctuated below 20% within the first 20 trading days prior to first notice date of the transaction, exclusive of impact of market index and impact of industry segment.

(II) Statement on fluctuation of stock prices of the acquiree upon initial disclosure of restructuring

As required by related laws and regulations, HTC has conducted self-check on fluctuation of stock price prior to continuous suspension of B-shares. On account of planning on material asset restructuring, HTC filed in a request to SZSE for suspending its B-shares as from October 28, 2024. What follows explains the rise and drop of HTC's stock within 20 trading days prior to its suspension and that of stock market index and industry index in the corresponding period:

Item	The 21 <sup>st</sup> trading day before suspension (September 20, 2024)	The last trading day before suspension (October 25, 2024)	Rise/drop
Closing price (HKD/share)	6.97	8.17	17.22%
Shenzhen Composite Index (399106.SZ)	1,494.66	1,974.65	32.11%
Wind Electric Equipment Industry Index (882210.WI)	5,565.76	7,323.55	31.58%
Rise/drop exclusive of impact of market index			-14.89%
Rise/drop exclusive of impact of industry segment			-14.36%

As shown in the above table, within 20 trading days prior to the first notice date of the transaction, HTC's stock price cumulatively dropped 14.89%, exclusive of impact of market index (Shenzhen Composite Index: 399106.SZ), far below 20%; the stock price cumulatively dropped 14.36%, exclusive of impact of industry segment (Wind Electric Equipment Industry Index: 882210.WI), equally far below 20%.

In all, HTC's stock price fluctuated below 20% within the first 20 trading days prior to first notice date of the transaction, exclusive of impact of market index and impact of industry segment.

IV. The transaction-related entities are not under circumstances prescribed in Article 12 of Guide to Regulation of Listed Companies No.7 - Regulation of Suspicious Stock Transactions Regarding Material Asset Restructuring by Listed Companies: Not engaged in material asset restructuring by listed companies

The transaction-related entities are not under circumstances prescribed in Article 12 of Guide to Regulation of Listed Companies No.7 - Regulation of Suspicious Stock Transactions Regarding Material Asset Restructuring by Listed Companies: Not engaged in material asset restructuring by listed companies. In other words, the M&A Parties and dominant shareholders and actual controllers of the M&A Parties; directors, supervisors, and senior executives of the M&A Parties, dominant shareholders of the M&A Parties, directors, supervisors and senior executives of the actual controllers; intermediaries serving the transaction and handlers thereof; and other entities are not investigated and put on file or inquired and put on file on suspicion of insider trading. Nor were they imposed any administrative penalty by CSRC or held accountable for criminal liability by judiciary by law on suspicion of insider trading regarding material asset restructuring in the latest 36 months.

V. Arrangements for protection of rights and interests of small- and medium-sized investors in the restructuring

In the course of the transaction, the M&A Parties will take

arrangements and measures below to safeguard legitimate rights and interests of investors, especially small- and medium-sized investors:

(I) Discharge of obligation of information disclosure  
To protect legitimate rights and interests of investors and safeguard order of securities market, Hirisun, HTC and related parties of information disclosure will faithfully perform the obligation of information disclosure in accordance with the Securities Law, Measures for the Administration of Information Disclosure by Listed Companies, Measures for the Administration of Restructuring and relevant laws, regulations and normative documents. Disclosing all relevant information which may make a difference in the share trading price of Hirisun or HTC or decisions of investors in an open and fair way, Hirisun, HTC and related parties of information disclosure shall give a pledge on the authenticity, accuracy, integrity and immediacy of the disclosed information.

(II) Implementation of relevant approval requirements

Concerning the transaction, Hirisun and HTC have carried out legal voting procedures and duties of disclosure in compliance with relevant provisions. Since the transaction constitutes a related transaction, related directors have evaded voting. Independent directors have formed a resolutions over relevant proposals at a special meeting. For deliberation on the transaction-related proposals at the meetings of shareholders of Hirisun and HTC, related shareholders will evade voting.

(III) Provision of online voting platform for shareholders' meeting

Pursuant to related regulations of the CSRC and SZSE, Hirisun and HTC will set up an online voting platform for facilitating shareholders attending the shareholders' meeting to vote for the transaction plan, thus ensuring the shareholders can vote and exercise their rights as shareholders online.

(IV) Arrangement on the right of claim for acquisition and cash-based option

To fully safeguard rights and interests of small- and medium-sized investors concerned in the stock-for-stock merger, Hirisun's dissenting shareholders will be granted the right of claim for acquisition and HTC's dissenting shareholders the cash-based option. For details of arrangement refer to "Chapter I Overview of Transaction" - "II. Concrete transaction plan" - "(II) Merger plan" - "9. Mechanism for protection of interest of Hirisun's dissenting shareholders" and "10. Mechanism for protection of interest of HTC's dissenting shareholders" in the plan.

VI. Mechanism for protection of benefit of creditors

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.

Pursuant to relevant laws and regulations, Hirisun and HTC will carry out procedures of notification and announcement to creditors, and depending on requirements raised by respective creditors within statutory period, repay the debt in advance or otherwise provide guarantee for respective creditors, or urge third party to do so. Within the statutory period, if relevant creditors make no claim for repaying the debt in advance or providing guarantee to the M&A Parties, related outstanding debt will be borne by Hirisun upon the completion of the stock-for-stock merger.

Chapter VII Opinions of Independent Directors and Related Service Providers about the Transaction

I. Review opinions of the acquirer's independent directors at a special meeting

Pursuant to relevant provisions and requirements in the CSRC Rules for Independent Directors of Listed Companies, ChiNext Listing Rules, Shenzhen Stock Exchange Guide to Self-regulation by ChiNext-listed Companies No.2 - Standardized Operation of ChiNext-listed Companies, as well as Articles of Association of Hangzhou Hirisun Technology Inc., Regulations on Independent Directors of Hangzhou Hirisun Technology Inc., Hirisun's independent directors voice opinions as follows at a special meeting:

"1. The company meets all conditions prescribed in relevant laws, regulations and normative documents for carrying out the transaction.

2. The transaction plan is in line with the Company Law, Securities Law, Measures for the Administration of Material Asset Restructuring by Listed Companies, Guide to Regulation of Listed Companies No.9 - Requirements for Regulation of Listed Companies in Planning and Implementation of Material Asset Restructuring and other laws, regulations and normative documents concerned, without prejudice to the interest of the company and shareholders, especially small- and medium-sized shareholders.

3. In accordance with the Measures for the Administration of Material Asset Restructuring by Listed Companies, Shenzhen Stock Exchange ChiNext Listing Rules and other regulations concerned, the transaction constitutes material asset restructuring, related party transaction and restructuring and listing.

4. Concerning the authenticity, accuracy and integrity of the Plan for Hangzhou Hirisun Technology Inc. Stock-for-stock Merger of Hangzhou Turbine Power Group Co., Ltd. & Related Party Transaction prepared for the transaction and abstract thereof, the company makes full disclosure of the transaction-related risks, which is conducive to safeguarding the interest of the company and shareholders, especially small- and medium-sized shareholders and contains no false records, misleading statements or major omissions.

5. The Agreement on Stock-for-stock Merger between Hangzhou Hirisun Technology Inc. and Hangzhou Turbine Power Group Co., Ltd. made by and between the company and HTC, which comes into force under some conditions, is authentic and effective and breaks no laws, regulations, normative documents or Articles of Association.

In all, we believe the transaction is in line with relevant laws, regulations, normative documents and Articles of Association, and the interest of the company and all shareholders, without prejudice to the interest of small- and medium-sized shareholders.

II. Review opinions of the acquiree's independent directors at a special meeting

According to the Listing Rules and Measures for the Administration of Independent Directors of Listed Companies and other laws and regulations concerned, as well as the Articles of Association of Hangzhou Turbine Power Group Co., Ltd., HTC's independent directors voice their opinions as follows at a special meeting:

"1. The company meets all conditions prescribed in relevant laws, regulations and normative documents for carrying out the transaction.

2. In line with the Company Law, Securities Law, Measures for the Administration of Restructuring and other laws, regulations and normative documents concerned, the transaction plan is fair and feasible, without prejudice to the interest of small- and medium-sized shareholders.

3. In accordance with the Measures for the Administration of Restructuring, Shenzhen Stock Exchange Listing Rules and other regulations concerned, the transaction constitutes material asset restructuring, related party transaction and restructuring and listing.

4. In line with Measures for the Administration of Material Asset Restructuring by Listed Companies, Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No.26 - Material Asset Restructuring of Listed Companies and other laws, regulations and normative documents concerned, the Plan for Hangzhou Hirisun Technology Inc. Stock-for-stock Merger of Hangzhou Turbine Power Group Co., Ltd. & Related Party Transaction prepared by the company for the transaction and abstract thereof are authentic, accurate and intact, disclosing details of due statutory procedures for the transaction and transaction-related risks.

5. The Agreement on Stock-for-stock Merger between Hangzhou Hirisun Technology Inc. and Hangzhou Turbine Power Group Co., Ltd. proposed to be concluded by the company and Hangzhou Hirisun Technology Inc. is in compliance with related laws, regulations and normative documents.

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