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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 HTC 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 HTC 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 HTC has the right to hold a meeting within the price adjustment period to consider whether to make an adjustment to the price of the cash option:

A. Shenzhen Stock Exchange Composite Index (399106.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 HTC's B shares; And prior to the trading day, the daily trading average price of HTC's shares has fallen by more than 20% in at least 10 consecutive trading days compared to the trading average price of HTC's shares in the 20 trading days before the suspension of trading (i.e. the 20 trading days before the pricing benchmark date);
Or

B. Wind Electrical Equipment Industry Index (882210.HK.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 before the suspension of the HTC's B shares; And prior to the trading day, the daily average trading price of HTC's B shares-shares has fallen by more than 20% in at least 10 out of 20 consecutive trading days compared to the average trading price of HTC's B 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 benchmark date

The board of directors of HTC 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 cash option of the dissenting shareholders of HTC in accordance with the price adjustment plan. During the price adjustment period, HTC will only adjust the price of the dissenting shareholder's cash option once. If HTC has convened a meeting of board of directors to review and decide to adjust the price of the dissenting shareholder's cash option, 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 cash option price of the dissenting shareholders, and the price adjustment condition is triggered again, no further adjustment will be made.

The benchmark date for price adjustment is the trading day following the date on which the above-mentioned trigger conditions are fulfilled. The adjusted cash option price of dissenting shareholders of HTC is the average stock trading price of the 20 trading days before the benchmark date of the price adjustment.

(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 Hirsun 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 following 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 Hirsun 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 guarantee 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.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

11. Transitional arrangements

During the transition period, in order to achieve a smooth tran-

sition 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.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

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

(1) Delivery conditions

After the Stock-for-stock Merger agreement takes effect, the Stock-for-stock 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 Hirsun. HTC agrees to assist Hirsun 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 Hirsun. 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 Hirsun 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 Hirsun after the closing date of the merger.

(4) Contract succession

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

(5) Data handover

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

(6) Share transfer

On the date of the share exchange, Hirsun 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 Hirsun since the date when the new shares are registered in their names.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

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

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

Hirsun 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 Hirsun after the closing date.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

14. Employee placement

After the completion of the share exchange and absorption merger, the management and employees of Hirsun will continue to retain their original jobs in accordance with the labor contract signed with Hirsun. 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 Hirsun 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 employee placement plan involved in the merger.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

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 Hirsun 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.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

16. Validity of the resolution

The resolution of the Transaction is valid for 12 months from the date when the proposal is submitted and approved in the company's general shareholders' meeting. However, if the company obtains the documents agreed to be registered by the China Securities Regulatory Commission for the Transaction within the validity period, the validity period will be automatically extended to the completion date of the Transaction.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors and the strategy committee of the board of directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

III. Proposal on the Share Exchange and Absorption and Merger of Hangzhou Turbine Power Group Co., Ltd. Namely the Related Party Transaction Plan by Hangzhou Hirsun Technology Incorporated and its Summary

For the Transaction, the Company prepared the "Plan on the Share Exchange and Absorption and Merger of Hangzhou Turbine Power Group Co., Ltd. Namely the Related Party Transaction by Hangzhou Hirsun Technology Incorporated and its Summary" in accordance with the requirements of relevant laws and regulations and normative documents such

as the "Restructuring Administrative Measures" and the "Standards for the Content and Format of Information Disclosure of Companies Offering Securities to the Public No. 26 - Major Asset Restructuring of Listed Companies" and other relevant laws and normative documents.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors and the strategy committee of the board of directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

For details of the proposal, please refer to the "Share Exchange and Absorption and Merger of Hangzhou Steam Turbine Power Group Co., Ltd. Namely the Related Party Transaction Plan by Hangzhou Hirsun Technology Incorporated, and its Summary" published by the Company on Cninfo Information Network (<http://www.cninfo.com.cn>) on November 11, 2024.

IV. "Proposal on Signing the Conditional Effective "Share Exchange and Absorption Merger Agreement between Hangzhou Hirsun Technology Incorporated, and Hangzhou Turbine Power Group Co., Ltd."

In order to clarify the rights and obligations of both parties in the merger process, the Company intends to sign the conditional effective "Share Exchange and Absorption Merger Agreement between Hangzhou Hirsun Technology Incorporated, and Hangzhou Turbine Power Group Co., Ltd." with Hirsun. The agreement clearly stipulates the arrangements for the merger, the exchange price and share exchange ratio, the acquisition option of the dissenting shareholders of Hirsun, the cash option of the dissenting shareholders of Hangzhou Turbine, the disposal of claims and debts involved in the transaction, the transitional period arrangement, the relevant delivery arrangements involved in the transaction, the placement of employees, the arrangement of accumulated undistributed profits, the establishment, effectiveness and termination of this agreement, the liability for breach of contract, the applicable law and dispute resolution.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors and the strategy committee of the board of directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

V. "Proposal on the Transaction Constituting a Major Asset Restructuring and Related Party Transaction"

According to the "Restructuring Administrative Measures", based on the 2023 audit reports of Hirsun and Hangzhou Turbine and the amount of this transaction, the Transaction as a whole constitutes a major asset restructuring. The specific calculation is as follows:

Item	Total amount of assets	Operating income	Net assets
Absorbed merger party (Hangzhou Turbine)	1,592,768.01	592,423.80	789,927.59
The amount of the transaction	-	-	1,123,309.17
Merger (Hirsun)	69,399.92	21,303.49	48,930.79
The merged party/The merger party	2,295.06%	2,780.88%	1,614.38%
Transaction Amount/The merger party	1,618.60%	-	2,295.71%
The criteria for major asset restructuring stipulated in the Restructuring Administrative Measures	50%	50% and 50 million yuan	50% and 50 million yuan
Whether it meets the criteria for major asset restructuring	Yes	Yes	Yes

Note: The equity in the table refer to owners' equity attributable to parent company in the audited consolidated statements of the most recent fiscal year.

In the Transaction, the controlling shareholder of Hirsun is Hangzhou Capital, and the actual controller is the State-owned Assets Supervision and Administration Commission of Hangzhou Municipal People's Government (hereinafter referred to as "Hangzhou SASAC"); The controlling shareholder of Hangzhou Turbine is Hangzhou Turbine Holdings Co., Ltd. (hereinafter referred to as "Hangzhou Turbine Holdings"), the indirect controlling shareholder is Hangzhou Capital, and the actual controller is Hangzhou SASAC. According to the provisions of the Shenzhen Stock Exchange Stock Listing Rules on related parties and related party transactions, the Transaction constitutes a related transaction between the Company and Hirsun. Based on the above, the Transaction as a whole constitutes a major asset restructuring and also constitutes a related transaction between the Company and Hirsun.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors and the strategy committee of the board of directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

VI. "Proposal on the Transaction Expected to Be Constituted the Situation of Restructuring Listing of Article 13 of the Measures for the Administration of Major Asset Restructuring of Listed Companies"

Before the Transaction, the controlling shareholder of Hangzhou Turbine is Hangzhou Turbine Holdings, and there has been no change of control in the past 36 months. After the completion of the Transaction, Hangzhou Turbine shall terminate its listing and cancel its legal personality.

Within 36 months prior to the Transaction, the controlling shareholder of Hirsun from Hangzhou Financial Investment Group Co., Ltd. (hereinafter referred to as "Hangzhou Financial Investment") to Hangzhou Capital. In February 2024, Hangzhou Financial Investment transferred all 99,830,000 shares (accounting for 29.80% of the total share capital of Hirsun) held by it to Hangzhou Capital by free of charge. Up to now, Hangzhou Financial Investment no longer holds shares of Hirsun, and Hangzhou Capital holds 99,830,000 shares of Hirsun, accounting for 29.80% of the total share capital of Hirsun. The controlling shareholder of Hirsun was changed from Hangzhou Financial Investment to Hangzhou Capital.

Based on the 2023 audit reports of Hirsun and Hangzhou Turbine, the relevant financial data of Hangzhou Turbine accounted for more than 100% of the corresponding financial data of Hirsun, which met the restructuring listing standards stipulated in Article 13 of the "Restructuring Management Measures". Therefore, the Transaction is expected to constitute a restructuring listing.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors and the strategy committee of the board of directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

VII. Proposal on the Transaction Complying with Article 4 of the Regulatory Guidelines for Listed Companies No. 9 - Regulatory Requirements for Listed Companies for the Planning and Implementation of Major Asset Restructuring

The board of directors of the Company conducted a prudent self-examination and demonstration on whether the Transaction complies with the provisions of Article 4 of the Regulatory Guidelines for Listed Companies No. 9 - Regulatory Requirements for the Planning and Implementation of Major Asset Restructuring by Listed Companies, and considered that the transaction meets the relevant provisions of Article 4 of the Regulatory Guidelines for Listed Companies No. 9 - Regulatory Requirements for Listed Companies, and considered that the transaction meets the relevant provisions of Article 4 of the Regulatory Guidelines for Listed Companies No. 9 - Regulatory Requirements for Listed Companies to for the Planning and Implementation of Major Asset Restructuring.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

VIII. The proposal on the Transaction conforming to the provisions of Article 11 of the Measures for the Administration of Major Asset Restructuring of Listed Companies

The board of directors of the Company conducted a prudent self-examination and demonstration on whether the transaction conforming to the relevant provisions of Article 11 of the "Restructuring Management Measures", and considered that the Transaction is conforming to the provisions of Article 11 of the "Restructuring Management Measures".

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

IX. "Proposal on the purchase and sale of assets by the listed company in the 12 months prior to the Transaction"

The board of directors of the Company considered that in the 12 months prior to the Transaction, the Company has not purchased or sold major assets as stipulated in the "Restructuring Management Measures", there is no asset purchase or sale related to the Transaction, and there is no situation that needs to be included in the cumulative calculation scope.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

X. Proposal on the completeness and compliance of the legal procedures for the performance of the Transaction and the validity of the legal documents submitted

The board of directors of the Company considered that the Transaction has fulfilled the necessary legal procedures up to the current stage, which complies with the provisions of relevant laws, regulations, normative documents and the Articles of Association, and the legal documents submitted to the Shenzhen Stock Exchange and other regulatory authorities on the Transaction are legal and valid.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

XI. "Proposal on the non-existence situation to the Article 12 of Regulatory Guidelines for Listed Companies No. 7-Supervision of Abnormal Stock Transactions Related to the Major Asset Restructuring of Listed Companies"

The relevant parties involved in this transaction do not have the situation stipulated in Article 12 of the "Regulatory Guidelines for Listed Companies No. 7 - Supervision of Abnormal Trading of Stocks Related to Major Asset Restructuring of Listed Companies", which prohibits them from participating in any major asset restructuring of listed companies, namely the merging parties and their controlling shareholders and actual controllers; the directors, supervisors, and senior management personnel of both merging parties, as well as the directors, supervisors, and senior management personnel of the controlling shareholders and actual controllers of both merging parties; and the intermediary agency and its handling personnel providing services for the Transaction have no such situation; There are no other entities involved in the Transaction that have been investigated or prosecuted for insider trading related to the Transaction. There have been no administrative penalties imposed by the China Securities Regulatory Commission or criminal responsibilities pursued by judicial authorities for insider trading related to major asset restructuring in the past 36 months.

In summary, there is no situation where the relevant parties of the Transaction are not allowed to participate in any major asset restructuring of listed companies in accordance with Article 12 of the "Regulatory Guidelines for Listed Companies No. 7 - Supervision of Abnormal Trading of Stocks Related to Major Asset Restructuring of Listed Companies".

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

This proposal is subject to examination of the Shareholders' Meeting.

XII. Proposal on the fluctuation of the Company's stock price within the 20 trading days prior to the first announcement date of the Transaction

During the 20 trading days prior to the first announcement of the Transaction, after excluding the impact of the overall market factor (Shenzhen Composite Index, 399106.SZ), the cumulative decline in Hangzhou Turbine's stock price was 14.89%, not exceeding 20%; After excluding industry sector factor (Wande Electrical Equipment Industry Index, 882210.WI), the cumulative decline in Hangzhou Turbine's stock price was 14.36%, not exceeding 20%.

Hangzhou Turbine has established a strict insider information management system. During the initial negotiation process of the Transaction, Hangzhou Turbine immediately took necessary and sufficient confidentiality measures to minimize the scope of insiders and reduce the dissemination of insider information. The relevant transaction negotiation process promptly prepared and signed a memorandum of transaction promptly. In summary, the board of directors of the Company considered that there were no abnormal fluctuations in the Company's stock price during the 20 trading days prior to the initial suspension of share trading.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

XIII. Proposal on the Confidentiality Measures and Confidentiality System Adopted for the Transaction

The board of directors of the Company considered that the Company has taken necessary and sufficient confidentiality measures in accordance with the provisions of relevant laws, regulations and normative documents in the Transaction, formulated a strict and effective confidentiality system, limited the scope of knowledge of relevant sensitive information, and strictly fulfilled the confidentiality obligation of the Transaction information before disclosure in accordance with the law.

4 votes in favor, 0 objection, 0 waive, the Report was passed.
Ye Zhong, Li Binghai, Li Shijie, Pan Xiaohui and Li Bo - the related directors, waived from voting of this proposal.

This proposal has been deliberated and approved by the special meeting of independent directors before being submitted to the board of directors for deliberation.

XIV. "Proposal on Requesting the General Shareholders' Meeting to Authorize the Board of Directors to Authorize the Management to Handle Matters Related to the Transaction"

In order to ensure the smooth progress of the Transaction, in accordance with the provisions of The Company Law, the Securities Law of the People's Republic of China, the Measures for the Administration of Restructuring and other laws and regulations and the Articles of Association, the board of directors of the Company proposed to the general shareholders' meeting of the Company to authorize the board of directors of the Company (and agrees that the board of directors of the Company authorizes the Company's management or other persons) to handle all matters of the Transaction within the scope permitted by relevant laws and regulations, including but not limited to:

1. According to the requirements of the relevant regulatory authorities or approval authorities for the Transaction and the actual situation of the Company, under the principle of not exceeding the resolution of the Company's general shareholders' meeting, the specific plan of the Transaction shall be revised and adjusted as necessary (except for the matters that must be re-voted by the general shareholders' meeting as stipulated in the relevant laws and regulations and the articles of association), and relevant supplementary agreements (if necessary) shall be signed.

(下接 A19)