

## **Hangzhou Steam Turbine Co., Ltd. Announcement of Resolutions of Shareholders' General Meeting 2018**

*The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.*

### **Special remarks:**

1. Notice and reminder of the shareholders' general meeting of 2018 were released on March 29, 2019 with Securities Times, Shanghai Commercial Daily, Hong Kong Commercial Daily, and <http://www.cninfo.com.cn> ( Announcement No. :2019-30) .
2. No proposal was rejected at the meeting.
3. No resolution of previous shareholders' meeting was changed by this meeting.

### **I. Holding of the meeting**

#### 1. Time of the meeting:

- (1) Time of the onsite meeting: May 10, 2019(Friday) 13: 30;
- (2)Time of voting through network: Online voting through the trading system of SSE was 9:30~11:30, 13:00~15:00 May 10, 2019. Votes can be made anytime between 15:00 May 9, 2019 and 15:00 May 10, 2019 through the online voting system provided by SSE.

#### 2. Venue: Hangzhou Steam Turbine Co., Ltd. (No.357 Shiqiao Road, Hangzhou)

Meeting Room No. 6, Steam Turbine Power Building

3. Way of meeting: This shareholders' meeting was held both onsite and online.
4. Convener: The Board of Directors of the Company
5. Host of the meeting: Chairman of the Company, Mr. Zheng Bin
6. The calling and holding procedures were complying with the Company Law, Rules of Listing of SSE, and the Articles of Association.

### **II. Delegates at the meeting**

#### 1. Presenting of the meeting by shareholders

Totally 57 shareholders and attorneys presented the meeting, representing 505,071,067

shares, accounted of 66.98% of the total voting shares.

Among them there was 1 state-owned share holder holding 479,824,800 shares, accounted of 63.64% of the total voting shares; 56 B-stock holders, representing 25,246,267 shares, accounted of 3.35 % of total voting shares.

Totally 56 shareholders and attorneys presented at the onsite meeting, representing 505,066,767 shares, accounted of 66.98% of total voting shares.

1 shareholders presented the meeting by online voting system, representing 4,300 shares accounted of 0.00057 % of total voting share.

2. Presenting of other delegates

The directors, supervisors and executives of the Company, as well as the law consultant – Zhejiang Tiance Law Firm presented the meeting.

### III. Proposals and voting results

The following proposals were voted and adopted at the meeting by means of online and onsite voting:

#### 1. The meeting examined and adopted the Work Report of the Board of Directors for 2018

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic holder	479,824,800	100.00%	0	0.00%	0	0.00%
B-share holder	25,241,967	99.98%	4,300	0.02%	0	0.00%
Total	505,066,767	100.00%	4,300	0.00%	0	0.00%
Including: votes by mid-small shareholders:						
Mid-small shareholders	25,241,967	99.98%	4,300	0.02%	0	0.00%

#### 2. The meeting examined and adopted Annual Report for 2018 and its summary

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic holder	479,824,800	100.00%	0	0.00%	0	0.00%
B-share holder	25,241,967	99.98%	4,300	0.02%	0	0.00%
Total	505,066,767	100.00%	4,300	0.00%	0	0.00%
Including: votes by mid-small shareholders:						
Mid-small shareholders	25,241,967	99.98%	4,300	0.02%	0	0.00%

#### 3. The meeting examined and adopted the Financial Report 2018

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic holder	479,824,800	100.00%	0	0.00%	0	0.00%
B-share holder	25,241,967	99.98%	4,300	0.02%	0	0.00%
Total	505,066,767	100.00%	4,300	0.00%	0	0.00%
Including: votes by mid-small shareholders:						
Mid-small	25,241,967	99.98%	4,300	0.02%	0	0.00%

shareholders						
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#### 4. The meeting examined and adopted the Profit Distribution plan for 2018

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic holder	479,824,800	100.00%	0	0.00%	0	0.00%
B-share holder	24,830,852	98.35%	415,415	1.65%	0	0.00%
Total	504,655,652	99.92%	415,415	0.08%	0	0.00%
Including: votes by mid-small shareholders:						
Mid-small shareholders	24,830,852	98.35%	415,415	1.65%	0	0.00%

#### 5. The meeting examined and adopted the Work Report of the Supervisory Committee for 2018

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic holder	479,824,800	100.00%	0	0.00%	0	0.00%
B-share holder	25,241,967	99.98%	4,300	0.02%	0	0.00%
Total	505,066,767	100.00%	4,300	0.00%	0	0.00%
Including: votes by mid-small shareholders:						
Mid-small shareholders	25,241,967	99.98%	4,300	0.02%	0	0.00%

#### 6. The meeting examined and adopted the proposal to extend the service of Pan-China CPA

##### as auditor of the Company for 2019

	In favor		Objection		Waive	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
Domestic holder	479,824,800	100.00%	0	0.00%	0	0.00%
B-share holder	24,744,806	98.01%	501,461	1.99%	0	0.00%
Total	504,569,606	99.90%	501,461	0.10%	0	0.00%
Including: votes by mid-small shareholders:						
Mid-small shareholders	24,744,806	98.01%	501,461	1.99%	0	0.00%

#### IV. Legal Opinions from the Solicitors

1. Name of the law firm: Zhejiang Tianche Law Firm
2. Names of the lawyers: Liu Bin, Du Wen
3. Conclusive opinion:

In the lawyers' opinion, the convening and holding procedures, the qualification of attendees, and voting procedures of the Shareholders' Annual Meeting 2018 was complying with the laws, regulations and the Articles of Association of the Company. Therefore the resolutions are legal and valid.

## **V. Documents for Reference**

1. Resolutions of the Shareholders' General Meeting 2018 carrying the signatures of the directors and secretary of Board;
2. Legal opinion issued by Zhejiang Tianche Law Firm on the shareholders' meeting.

This announcement is hereby made.

The Board of Directors of Hangzhou Steam Turbine Co., Ltd.

May 10, 2019