

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.
Public Notice on Resolution of 2019 Shareholders' General Meeting

The Company and its whole members of Board of Directors ensure that the public notice is real, accurate and complete, and there are no any fictitious statements, serious misleading or important omissions carried in this notice.

There was no augmentation, rejection or changing of proposals in the Shareholders' General Meeting. No involved in the case of changing the previous proposals of the general meeting of shareholders.

I. Particulars about holding and participants of the meeting

(I) Particulars about holding of the meeting

1. The date and time of the meeting

On-site meeting: 3:00 pm, May 15, 2020

Internet polling: May 15, 2020

(1) Voting through the trading system of Shenzhen Stock Exchange: 9:30-11:30 am and 1:00-3:00 pm dated May 15, 2020;

(2) Voting through the Internet voting system of Shenzhen Stock Exchange: anytime from 9:15 am to 3:00 pm dated May 15, 2020.

2. Place of the meeting: The conference room of the Company

3. Way of holding: On-site votes plus network polling

4. Convener: The Board of the Company

5. Presidency: Xu Junrao

6. The meeting is in line with the relevant laws and administrative regulations, departmental rules and regulations, regulatory documents and relevant provisions of the articles of association of the Company.

The Announcement of holding 2019 Shareholders' General Meeting was published in China Securities and Hong Kong Commercial Daily dated April 18, 2020.

(II) Particulars about participants of the meeting

1. Particulars about general information of attending the meeting

18 shareholders and shareholders' representatives attended the meeting, representing 250,765,494 shares, taking 29.74% of the Company's total share capital 843,212,507 shares.

Among them:

10 shareholders and shareholders' representatives attended the on-site meeting, representing 249,463,464 shares, taking 29.59% of the Company's total share capital 843,212,507 shares.

8 shareholders and shareholders' representatives attended the network meeting, representing 1,302,030 shares, taking 0.15 % of the Company's total share capital 843,212,507 shares.

2. Particulars about shareholders of A shares attending the meeting

15 shareholders of A shares and their representatives attended the meeting, representing 175,423,923 shares, taking 29.15% of the Company's 601,712,507 total A shares.

Among them:

8 shareholders of A shares and their representatives attended the on-site meeting, representing 174,182,603 shares, taking 28.95% of the Company's 601,712,507 total A shares.

7 shareholders of A shares and their representatives attended the network meeting, representing 1,241,320 shares, taking 0.20% of the Company's 601,712,507 total A shares.

3. Particulars about shareholders of B shares attending the meeting

3 shareholders of B shares and their representatives attended the meeting, representing 75,341,571 shares, taking 31.20% of the Company's 241,500,000 total B shares.

Among them:

2 shareholders of B shares and their representatives attended the on-site meeting, representing 75,280,861 shares, taking 31.17% of the Company's 241,500,000 total B shares.

1 shareholder of B shares and their representatives attended the network meeting, representing 60,710 shares, taking 0.03% of the Company's 241,500,000 total B shares.

4. Other attendance

Directors, supervisors and senior executives of the Company and the witness attorney engaged by the Company

II. Particulars about discussion of the proposals

(I) Ways of voting: On-site votes plus network polling

(II) The shareholders of the Company and their proxy present at the meeting discussed the proposals. By voting term wise, the following proposals were passed:

1.2019 Work Report of the Board of Directors of the Company

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	795,410	501,620
Including: A shares	175,423,923	174,187,603	99.30%	734,700	501,620
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

2.2019 Work Report of the Supervisory Committee of the Company

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	795,410	501,620
Including: A shares	175,423,923	174,187,603	99.30%	734,700	501,620
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620

B shares	1,838,421	1,777,711	96.70%	60,710	0
----------	-----------	-----------	--------	--------	---

3. 2019 Financial Settlement Report of the Company

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	795,410	501,620
Including: A shares	175,423,923	174,187,603	99.30%	734,700	501,620
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

4. 2019 Profit Distribution Plan of the Company

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	1,297,030	0
Including: A shares	175,423,923	174,187,603	99.30%	1,236,320	0
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	1,297,030	0
Including: A shares	2,672,760	1,436,440	53.74%	1,236,320	0
B shares	1,838,421	1,777,711	96.70%	60,710	0

5. 2019 Annual Report of the Company

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	795,410	501,620
Including: A shares	175,423,923	174,187,603	99.30%	734,700	501,620
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

6. Report on Authorizing the Chairman of the Board and the Company's Management to Apply for the Bank Line of Credit and Bank Line of Loan for the year 2020

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	795,410	501,620
Including: A shares	175,423,923	174,187,603	99.30%	734,700	501,620

B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

7. Report on Estimating Routine Associated Transactions for the year 2020

7.1 Report on Estimating Routine Associated Transactions for the year 2020 with the holding subsidiary of Dalian Bingshan Group Co., Ltd.

The shareholders Mrs. Xu Junrao, Mr Fan Yuekun, Dalian Bingshan Group Co., Ltd. are the correlative shareholders. They were avoided from voting this proposal.

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present non-correlative shareholders	78,643,211	77,346,181	98.35%	795,410	501,620
Including: A shares	3,301,640	2,065,320	62.55%	734,700	501,620
B shares	75,341,571	75,280,861	99.92%	60,710	0
Non-correlative minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

7.2 Report on Estimating Routine Associated Transactions for the year 2020 with the holding subsidiary of Sanyo Electric Co., Ltd.

The shareholder Sanyo Electric Co., Ltd. is the correlative shareholder. It was avoided from voting this proposal.

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present non-correlative shareholders	177,262,344	175,965,314	99.27%	795,410	501,620
Including: A shares	175,423,923	174,187,603	99.30%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0
Non-correlative minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

7.3 Report on Estimating Routine Associated Transactions for the year 2020 with other related parties

The shareholders Mrs. Xu Junrao, Mr Fan Yuekun are the correlative shareholders. They were avoided from voting this proposal.

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
--	--------------------------------------	-------------	----------------	----------------	-------------------

Present non-correlative shareholders	249,560,145	248,263,115	99.48%	795,410	501,620
Including: A shares	174,218,574	172,982,254	99.29%	734,700	501,620
B shares	75,341,571	75,280,861	99.92%	60,710	0
Non-correlative minority shareholders	4,511,181	3,214,151	71.25%	795,410	501,620
Including: A shares	2,672,760	1,436,440	53.74%	734,700	501,620
B shares	1,838,421	1,777,711	96.70%	60,710	0

8. Report on Engaging Auditors for the Company in 2020

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	1,297,030	0
Including: A shares	175,423,923	174,187,603	99.30%	1,236,320	0
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	1,297,030	0
Including: A shares	2,672,760	1,436,440	53.74%	1,236,320	0
B shares	1,838,421	1,777,711	96.70%	60,710	0

9. Elected Mr. Li Sheng to be supervisor

	Number of shares represented (share)	For (share)	For proportion	Against(share)	Abstention(share)
Present shareholders	250,765,494	249,468,464	99.48%	1,297,030	0
Including: A shares	175,423,923	174,187,603	99.30%	1,236,320	0
B shares	75,341,571	75,280,861	99.92%	60,710	0
Minority shareholders	4,511,181	3,214,151	71.25%	1,297,030	0
Including: A shares	2,672,760	1,436,440	53.74%	1,236,320	0
B shares	1,838,421	1,777,711	96.70%	60,710	0

Details of the proposal could be found in the notice on resolution of the Board of Directors published in China Securities, Hong Kong Commercial Daily and <http://www.cninfo.com.cn/> on April 18, 2020.

III. Legal Position Paper Issued by the Lawyer

1. Name of lawyer firm: Liaoning Huaxia Lawyers' Firm
2. Name of lawyer: Mrs. Bao Jingxin ,Mrs. Liu Cuimei
3. Conclusion of opinions:

“The lawyer believed that convening and holding procedures of this Shareholders’ General Meeting was in line with regulations of the law, legislation and the Articles of Association; the participants of the Meeting have lawful and valid qualification; the voting procedures and results of this Shareholders’ General Meeting were true, legitimate and valid. ”

IV. Documents available for reference

1. The decisions of the Shareholders' General Meeting that acknowledged by the present directors and the recorder and stamped by the board of directors;
2. Legal opinions;
3. Other relevant documents.

Board of Directors of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

May 16, 2020