

Hangzhou Turbine Power Group Co., Ltd.

**Announcement on the issuance of letter of commitment by the indirect
controlling shareholder**

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. There are no false records, misleading statements, or significant omissions in this announcement.

Hangzhou Hirisun Technology Incorporated. (hereinafter referred to as "Hirisun") intends to absorb and merge Hangzhou Turbine Power Group Co., Ltd. by issuing A shares to all shareholders of Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "HTC" or "the Company") by exchanging shares and absorbing HTC (hereinafter referred to as the "Share Exchange Merger").

Recently, Hangzhou State-owned Capital Investment and Operation Co., Ltd. (hereinafter referred to as "Hangzhou Capital"), the indirect controlling shareholder of the Company, issued a "Letter of Commitment", and the relevant information is hereby announced as follows:

I. The specific content of the Letter of Commitment

In order to fully protect the interests of the minority shareholders of both parties to the share exchange merger, and avoid the irrational fluctuation of Hirisun's stock price after the completion of the share exchange, Hangzhou Capital, as the controlling shareholder of the surviving company after the completion of the merger, made the following commitment on matters related to the increase holding in the shares of the surviving company under specific circumstances after the completion of the implementation of the share exchange:

1. If the stock trading price of Hirisun on any trading day within 15 trading days from the date of completion of the implementation of this share exchange is lower than the exchange price of 9.56 yuan per share (hereinafter referred to as the "trigger price for increasing holdings") of the

merger of Hirisun in this share exchange absorption, Hangzhou Capital will invest a total of no more than RMB 1.5 billion on the premise of complying with laws, regulations, normative documents and the listing rules of the listing place of Hirisun to increase its holdings of Hirisun shares through the stock trading system of the Shenzhen Stock Exchange, and until the earliest occurrence in the following four circumstances: (1) the aforesaid funds are used up; (2) On the day of the increase, the stock price of Hirisun shall not be lower than the trigger price of the increase; (3) continued increase in holdings will result in the equity distribution of Hirisun not meeting the listing conditions; (4) 15 trading days expire from the date of completion of the implementation of the share exchange.

2. The above-mentioned increased shares by Hangzhou Capital will not be sold within 36 months from the date of completion of the implementation of the share exchange.

3. If the ex-rights and ex-dividends such as cash dividends, stock dividends, capital reserve conversion to share capital, and allotment occur from the pricing base date to the implementation date of the share exchange (both dates inclusive), the trigger price of the increase shall change accordingly.

II. Other Explanation

The Board of Directors of the Company will continue to supervise the fulfillment of the above-mentioned commitment and fulfill the information disclosure obligations in a timely manner in accordance with relevant regulations.

III. Documents available for inspection

Letter of Commitment issued by Hangzhou Capital.

This announcement is hereby made.

The Board of Directors of Hangzhou Turbine Power Group Co., Ltd.

April 26, 2025