Stock Code: 200771 Stock ID: Hangqilun B Announcement No.:2025-121

Hangzhou Turbine Power Group Co., Ltd.

Announcement on the Continuous Suspension of the Company's Stock Until Delisting

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.

Special Reminder: The Company's stock (Stock code: 200771) will be suspended from trading starting November 5, 2025, HTC stock will enter the stages of cash option distribution, exercise declaration, and exercise settlement, and will no longer be traded, when it will be converted into Hirisun shares for listing and trading on the Shenzhen Stock Exchange. Investors are kindly requested to take note.

Hangzhou Hirisun Technology Incorporated. (hereinafter referred to as "Hirisun") will issue A-shares to all the shareholders of Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "the Company", "this Company" or "HTC") in a share exchange absorption merger to absorb HTC (hereinafter referred to as "this share exchange absorption merger") and it has obtained approval for registration from the China Securities Regulatory Commission in September 2025 (No. 2141[2025] CSRC Approval).

According to Article 9.7.1, Item (4) of the 'Shenzhen Stock Exchange Stock Listing Rules (2025 Revision)', the Company meets the conditions for voluntary delisting. Subsequently, the Company will apply to the Shenzhen Stock Exchange for the delisting of its stock (Stock ID: Hangqilun B, Stock Code: 200771).

From October 28, 2025, the Company consecutively published for six trading days the “Prompting Announcement of Hangzhou Turbine Power Group Co., Ltd. Regarding the Share Exchange Absorption Merger of Hangzhou Turbine Power Group Co., Ltd.by Hangzhou Hirisun Technology Incorporated.”, the

“Prompt Announcement of Hangzhou Turbine Power Group Co., Ltd. Regarding the Continuous Suspension of the Company's Stock Until Delisting and the Implementation of the Share Exchange Absorption Merger”, and the “Prompting Announcement of Hangzhou Turbine Power Group Co., Ltd. Regarding the Distribution and Implementation of Cash Option in the Share Exchange Absorption Merger by Hangzhou Hirisun Technology Incorporated.”.

Following the application to the Shenzhen Stock Exchange, The Company's stock (Stock code: 200771) will be suspended from trading starting November 5, 2025, HTC stock will enter the stages of cash option distribution, exercise declaration, and exercise settlement, and will no longer be traded, when it will be converted into Hirisun shares for listing and trading on the Shenzhen Stock Exchange. Investors are kindly requested to take note.

I. Regarding the Distribution and Implementation of Cash Option

The record date for HTC's cash option rights is November 4, 2025. Once the cash options are distributed, the declaration process will begin, Shareholders who have obtained the cash option may exercise the cash option in whole or in part at the price of HKD 7.54 per share for the shares of the Company they hold between 9:30 AM to 11:30 AM, and 1:00 PM. to 3:00 PM on the declaration day. (Announce separately). Correspondingly, the shares held by shareholders will be transferred to Hangzhou State-owned Capital Investment & Operation Co., Ltd., the provider of the cash option. **As of November 4, 2025, the last trading day of the Company's share, HTC's share closed at 13.30 HKD/share, representing a premium of 76.39 % relative to the cash option exercise price. Investors exercising the cash option may incur certain losses; please pay attention to investment risks.**

Investors who wish to understand the details of this cash option distribution and its implementation should read the full text of the " Prompting Announcement on the Distribution and Implementation of Cash Option in the Share Exchange Absorption Merger of Hangzhou Turbine Power Group Co., Ltd. by Hangzhou Hirisun Technology Incorporated. disclosed by HTC " published by the Company on October 28, 2025 to November 4, 2025 on the Shenzhen Stock Exchange website (www.szse.cn) and the Cninfo website (www.cninfo.com.cn), as well as related documents, and pay timely attention to the relevant announcements published by the Company.

II. Regarding the Share Exchange Absorption Merger

After the completion of the transfer of shares exercised through the cash option and the settlement of funds, Hangqilun B will publish a share exchange implementation announcement to determine the record date for the exchange of shares and carry out the share exchange. The exchange objects are all shareholders of HTC who are registered with the Shenzhen Branch of China Securities Depository and Clearing Corporation Ltd. after the close of trading on the record date for the exchange of shares.

As the merging and share-exchange implementing party in this absorption merger, Hirisun will exchange the HTC shares held by the share-exchange objects through a securities conversion method.

For detailed information regarding this share exchange merger plan, please refer to the full text of the "Report on the Share Exchange Absorption Merger of Hangzhou Turbine Power Group Co., Ltd.by Hangzhou Hirisun Technology Incorporated. Namely the Related Transaction(Draft) (Registration Version)" and the full text of the "Announcement on Adjusting the Share Exchange Price and Other Matters After the Implementation of the 2024 Annual Equity Distribution" published by the Company on September 12, 2025 and June 14, 2025on the Shenzhen Stock Exchange website (www.szse.cn) and the Cninfo website (www.cninfo.com.cn)and the related documents. Also please refer to the full text of the " Announcement on Adjusting the Share Exchange Price and Other Matters After the Implementation of the 2024 Annual Equity Distribution by HTC " published by the Company on October 28, 2025 to November 4, 2025 on the Shenzhen Stock Exchange website (www.szse.cn) and the cninfo website (www.cninfo.com.cn), as well as related documents, and promptly follow the relevant announcements issued by the Company.

This announcement is hereby made.

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

November 5,2025