

Hangzhou Turbine Power Group Co., Ltd.
Announcement on the Application to Terminate Listing on the
Shenzhen Stock Exchange

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") plans to absorb and merge Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "HTC" or the "Company") by issuing A-shares to all share exchange shareholders of HTC (hereinafter referred to as the "Transaction"). The relevant matters of the Transaction have been approved at HTC's Second extraordinary general meeting of shareholders in 2025 and have obtained the approval from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") by the document "Approval of Registration for Hangzhou Hirisun Technology Incorporated. to Absorb and Merge Hangzhou Turbine Power Group Co., Ltd." (No. 2141 [2025] CSRC Permit).

According to the plan for this merger, Hirisun will issue A-shares to all the Company's shareholders in exchange for their shares, absorbing and merging the Company. Upon completion of the Transaction, HTC will no longer have independent legal status and will be deregistered, which falls under the circumstances specified in Article 9.7.1, Paragraph 1, Item (4) of the Shenzhen Stock Exchange Listing Rules, namely 'a company ceases to have independent legal status and is deregistered due to a newly established merger or an absorption merger.' The Company has submitted the application documents to the Shenzhen Stock Exchange (hereinafter referred to as the 'SZSE') for voluntary delisting.

The Company's independent financial advisor, China Securities Co., Ltd., issued the "China Securities Co., Ltd. Financial Advisor Opinion on the Voluntary Termination of Listing of Hangzhou Turbine Power Group Co., Ltd.", stating: "HTC voluntarily terminating its listing due

to this Transaction complies with the 'Shenzhen Stock Exchange Listing Rules' and other relevant laws, regulations, and normative documents. The voluntary termination of listing and this merger have obtained the approvals and authorizations required at the current stage according to relevant laws. HTC has fully disclosed the reason for terminating the listing and the arrangement for the disposition of shares after termination, and has made special arrangements for cash options for dissenting shareholders. The voluntary termination of listing is beneficial to protecting the interests of all shareholders."

The Company's legal advisor, Zhejiang T & C Law Firm, has issued the "Legal Opinion of T&C Law Firm on the Termination of Listing of Hangzhou Turbine Power Group Co., Ltd.", stating that "1. HTC's termination of listing due to this share exchange absorption merger complies with the circumstances under which an application to voluntarily terminate listing can be made according to the Listing Rules; 2. As of the date of issuance of this legal opinion, the Transaction has obtained the authorizations and approvals required at the current stage, and such approvals and authorizations are legal and valid; HTC's voluntary termination of listing due to this share exchange absorption merger still requires approval from the Shenzhen Stock Exchange."

The Company will publish related announcements after the Shenzhen Stock Exchange accepts the Company's application for voluntary delisting of its shares, and will publish related delisting announcements after the Shenzhen Stock Exchange approves the Company's application for voluntary delisting. Investors are advised to pay attention to the Company's subsequent related announcements.

This announcement is hereby made.

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

November 27, 2025