

Hangzhou Turbine Power Group Co., Ltd.
Prompting Announcement on the Share Exchange Absorption Merger of
Hangzhou Turbine Power Group Co., Ltd.by Hangzhou Hirisun Technology
Incorporated.

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.

Important Notice:

1. With the approval of the China Securities Regulatory Commission under Document No.2141[2025], Hangzhou Hirisun Technology Incorporated. (hereinafter referred to as "Hirisun") will proceed with the share exchange merger to absorb Hangzhou Turbine Power Group Co., Ltd. (hereinafter referred to as "HTC" or "the Company").
2. To fully protect the legitimate interests of the Company's shareholders, the current share exchange acquisition and merger will have Hangzhou State-owned Capital Investment and Operation Co., Ltd. (hereinafter referred to as 'Hangzhou Capital') act as the provider of the Company's shareholder cash option rights. The record date (last trading day) for the cash option rights is November 4, 2025. Once the cash option rights distribution is completed, it will enter the declaration procedure. For details, please refer to the prompting announcement of the cash option rights distribution and implementation published by the Company on October 29, 2025. As the current trading price of the Company's shares is higher than the cash option exercise price, exercising the cash option may result in losses for investors. Investors are advised to exercise caution in their decision-making.
3. The Company's stock (stock code: 200771) will be suspended from trading starting November 5, 2025. Afterwards, HTC stock will enter the stages of cash option distribution, exercise declaration, and exercise settlement, and will no longer be traded until after the share exchange is implemented

and it is converted into Hirisun share for listing and trading on the Shenzhen Stock Exchange.

4. As the absorbing party of this merger and the executor of the share exchange, Hirisun will convert the HTC shares held by investors into Hirisun shares through a securities conversion process. 'Securities conversion' refers to converting the HTC shares held by investors into the corresponding number of Hirisun shares according to the exchange ratio determined in the merger and share exchange plan. After completing the securities conversion, Hirisun will handle the initial registration of the newly issued shares for listing with the Shenzhen branch of China Securities Depository and Clearing Corporation Limited (hereinafter referred to as 'China Securities Depository Shenzhen Branch').

5. For shares of HTC that have already been pledged, subjected to other third-party rights, or judicially frozen, such shares will all be converted into the shares of Hirisun issued in this offering after the securities conversion. The status of being pledged, subject to other third-party rights, or judicially frozen on the HTC shares will continue to be effective on the corresponding Hirisun shares acquired through the exchange.

6. Pursuant to the *Notice on Issues Concerning the Differentiated Individual Income Tax Policy on Dividends from Listed Companies* (CS [2015] No. 101) jointly issued by the Ministry of Finance, the State Taxation Administration, and the China Securities Regulatory Commission, and other relevant regulations: For individuals obtaining shares of listed companies on the public issuance and transfer market, if the holding period is within one month (inclusive), the dividend income shall be included in the taxable income in full; if the holding period is more than one month but not more than one year (inclusive), 50% of the dividend income shall be included in the taxable income on a temporary basis; if the holding period exceeds one year, the dividend income is temporarily exempt from individual income tax. The above-mentioned income is subject to individual income tax at a uniform rate of 20%. Notably, shares of listed companies obtained by individuals on the public issuance and transfer market include shares of the merged company obtained by individuals through the conversion of their shares in the company being merged in a merger.

For former HTC shareholders who hold Hirisun shares as a result of the share swap, the holding period for the Hirisun shares shall be calculated from the date such shares are credited to their

Shenzhen-market A-share accounts. The taxable income derived from future dividends distributed by Hirisun will be subject to the aforementioned regulations.

I. This Share Exchange Absorption Merger Plan

Hirisun will absorb HTC through a share exchange by issuing A-shares. Hirisun is the absorbing party, and HTC is the absorbed party. Specifically, Hirisun will issue A-shares to all shareholders of HTC in exchange for the HTC shares held by these shareholders.

After the completion of this share exchange merger, HTC will be delisted and its legal entity will be canceled. Hirisun will succeed and assume all of HTC's assets, liabilities, businesses, personnel, contracts, and all other rights and obligations. The A-shares issued by Hirisun as part of this share exchange merger will apply for listing and trading on the ChiNext Board of the Shenzhen Stock Exchange.

For detailed information regarding this share exchange absorption merger plan, please read the full text and related documents 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)" published by the Company on September 12, 2025 on the Shenzhen Stock Exchange website (www.szse.cn) and the Cninfo website (www.cninfo.com.cn), and pay timely attention to the relevant announcements issued by the Company.

II. Arrangement for the Implementation of Cash Option Rights

This share exchange absorption merger will have Hangzhou Capital act as the provider of cash option rights for the Company's shareholders. The record date for the cash option rights is November 4, 2025. Once the distribution of cash option rights is completed, the declaration procedure will commence. For details, please refer to the prompting announcement on the distribution and implementation of cash option rights published by the Company on October 29, 2025.

As of October 27, 2025, the closing price of HTC share is 13.09 HKD per share, representing a premium of 73.61% over the cash option exercise price. If investors exercise the cash option, it may result in certain losses. Please pay attention to investment risks.

III. Share Exchange Implementation Arrangement

After completing the transfer of shares exercised under the cash option and the settlement of funds, Hirisun and HTC will publish a share exchange implementation announcement to determine the record date for the share exchange and carry out the share exchange. Hirisun will issue A-shares to all HTC shareholders participating in the share exchange, and use this as consideration to absorb and merge HTC through the share exchange. The shares held by all HTC shareholders at that time will be converted into Hirisun's A-shares according to the share exchange ratio.

The issuing objects of this merger are all shareholders of HTC registered after the close of the trading day on the equity registration date for the implementation of the merger, that is, shareholders of HTC who have not declared, partially declared, have no right to declare or have invalid declaration to exercise the cash option right on the registration date of the share exchange, as well as the cash option provider (if it has actually paid cash consideration to shareholders who exercise the cash option right and acquired HTC shares). The HTC shares held by the issuing objects will all be converted into A-shares issued by Hirisun due to this merger in accordance with the share exchange ratio.

The share exchange ratio between HTC and Hirisun is 1:1, meaning that each share of HTC can be exchanged for one share of Hirisun. After the exchange at the aforesaid ratio, the number of Hirisun shares obtained by HTC investors shall be an integer.

IV. Expected timetable for the implementation of this share exchange merger

Date	Matter
October 28, 2025	HTC discloses a prompting announcement on the share exchange merger, and a prompting announcement on the distribution and implementation of the cash option
November 4, 2025	The record date for HTC share cash option (the last trading day for B-shares)
November 5, 2025	HTC's share will be suspended from trading starting this day until it is delisted.
T day to T+4 trading day	T day is the first day for cash option declaration (the specific date will be announced separately). The Company will disclose a reminder announcement on each trading day, and the declaration deadline is 3:00 PM on the fourth trading day after T.
T+5 trading day	Announcement of Cash Option Declaration Results and Continued Suspension of Trading
Day L-1	Record Date for Share Exchange (Date to be determined)

Day L	Disclose the delisting termination announcement and complete the delisting (announcement date to be determined)
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The above is the estimated schedule, and the specific time shall be subject to the relevant announcements.

Investors with any questions can contact the securities company's business department for HTC's share custody or the following contacts:

Contact person: Li Xiaoyang , Wang Caihua

Office address: No.1188 Dongxin Road, Gongshu District, Hangzhou

Postal code: 310022

Tel: (0571) 85780438, (0571) 85784795

Fax:(0571)85780433

This announcement is hereby made.

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

October 29, 2025