

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

Public Notice on Resolution of the 20th Meeting of the 9th Board of Directors

Important:

The directors and the Board of Directors of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. hereby confirm that there are no any important omissions, fictitious statements or serious misleading carried in this report.

I. Calling of the Board Meeting

1. The Notice on holding of the Board Meeting was served by written form on April 11, 2024.
2. The Board Meeting held in the form of live dated April 24, 2024.
3. Seven Directors should present for voting and all of them are present actually.
4. The Meeting was presided over by Mr. Ji Zhijian, Chairman of the Board of the Company.
5. The Meeting was regarded as abiding the relevant laws, administrative regulation, department rules, normative documents as well as the Article of Association.

II. Deliberation of the Board Meeting

1. 2023 Work Report of the General Manager of the Company;

With 7 votes for, 0 vote against and 0 vote as abstention.

2. 2023 Work Report of the Board of Directors of the Company;

With 7 votes for, 0 vote against and 0 vote as abstention.

3. 2023 Financial Settlement Report of the Company;

The Audit Committee of the Board of Directors of the Company has reviewed and approved and agreed to submit this matter to the Board of Directors for consideration.

With 7 votes for, 0 vote against and 0 vote as abstention.

4. 2023 Profit Distribution Preplan of the Company;

According to the audit by ShineWing CPAs (Special General Partnership), the net profit made by the parent company of the Company in 2023 was RMB 104.265 million and 10% of the net profit (RMB 10.426 million) was drawn as the legal surplus reserve. Therefore, the profit distributable to the shareholders in the current year was RMB 93.839 million. Plus the initial undistributed profit of RMB 936.889 million and minus the dividend of RMB 8.432 million of common shares paid in 2022, the accumulated profit distributable to the shareholders was RMB1, 022.296 million.

The Company's profit distribution preplan for 2023:

Based on the net profit made by the parent Company of the Company in 2023 (104.265 million), 20% of the net profit (RMB 20.853 million) will be drawn as the free surplus reserve;

Based on the total capital stock of 843,212,507 shares, the dividend of RMB 0.3 in cash (including tax) will be distributed for every 10 shares, the total cash dividend is RMB 25.296 million, and the cash dividend for B share is converted and paid in Hong Kong dollars.

The above preplan shall be submitted to the 2023 shareholders' general meeting for review and approval.

With 7 votes for, 0 vote against and 0 vote as abstention.

5. Annual Report for the year 2023;

The Audit Committee of the Board of Directors of the Company has reviewed and approved and agreed to submit this matter to the Board of Directors for consideration.

With 7 votes for, 0 vote against and 0 vote as abstention.

6. Quarterly Report for First Quarter of 2024;

The Audit Committee of the Board of Directors of the Company has reviewed and approved and agreed to submit this matter to the Board of Directors for consideration.

With 7 votes for, 0 vote against and 0 vote as abstention.

7. Report of evaluation on internal control of the Company for the year 2023;

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

8. Report of social responsibility of the Company for the year 2023;

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

9. The independent directors' report on their work for the year 2023;

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

10. Report on withdrawing provisions for devaluation of assets;

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

11. Report on authorizing the Company's Chairman of the Board and management to apply for the bank line of credit and bank line of loan in 2024;

In order to meet the need of the Company's normal production and operation, the General Manager and Financial Majordomo of the Company are authorized to apply for the comprehensive bank line of credit not more than 1,400 million yuan, and Chairman of the Board of Directors of the Company is authorized to apply for the bank line of loan not more than 800 million yuan (not including merger and acquisition loans). The authorization runs from April 1, 2024 to September 30, 2025.

With 7 votes for, 0 vote against and 0 vote as abstention.

12. Report on Estimated Associated Transactions for the year 2024;

The independent directors of the Company held a special meeting of independent directors on April 11, 2024 for consideration and approval, and agreed to submit it to the Board of Directors for consideration.

It is predicted that the total amount of routine associate transactions of the Company in the whole year of 2024 will be around RMB 922.6 million yuan, consisting of around RMB313.0million yuan for purchasing auxiliary products for package projects from associate parties and around RMB 609.6 million yuan for selling auxiliary spare parts to associate parties.

Correlative directors were avoided from voting this proposal respectively.

(For details, see <http://www.cninfo.com.cn>)

With 4.6 or 7 votes for, 0 vote against and 0 vote as abstention.

13. Report on Engaging Auditors for the Company in 2024;

The Company planned to reengage ShineWing CPAs (Special General Partnership) as its auditors for 2024 to integrate and audit the financial statements and internal control of the company. Based on the actual situation of the auditing task, the Company planned to pay ShineWing CPAs (Special General Partnership) RMB 770,000 as the annual financial statements auditing fee (RMB 770,000 for year 2023), and RMB 300,000 as the annual internal control auditing fee. And the corresponding expenditures arising from the auditing shall be born by itself.

The Audit Committee of the Board of Directors of the Company has reviewed and approved and agreed to submit this matter to the Board of Directors for consideration.

With 7 votes for, 0 vote against and 0 vote as abstention.

14. Report on the amendment of the articles of Association;

With 7 votes for, 0 vote against and 0 vote as abstention.

15. Report on the assessment of the performance of public accounting firms in 2023 and the report of the Audit Committee on the performance of supervision duties to public accounting firms

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

16. Report on the formulation and revision of the relevant management system

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

17. Report on the Shareholder Return Plan for the next three years (2024-2026) of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

18. Report on selling the Guotai Junan shares;

Agrees on the Company's selling all of Guotai Junan shares through the trade system of Shanghai Securities Exchange in right time before December 31, 2026.

With 7 votes for, 0 vote against and 0 vote as abstention.

19. Report on the candidates for the ninth Board of Directors of the Company

The independent directors of the Company held a special meeting of independent directors on April 11, 2024 for consideration and approval, and agreed to submit it to the Board of Directors for consideration.

With 7 votes for, 0 vote against and 0 vote as abstention.

20. Report on capital reduction of participating companies

With 7 votes for, 0 vote against and 0 vote as abstention.

21. A motion on requesting the General meeting of shareholders to authorize the Board of Directors to handle matters related to small-amount rapid financing.

The independent directors of the Company held a special meeting of independent directors on April 11, 2024 for consideration and approval, and agreed to submit it to the Board of Directors for consideration.

With 7 votes for, 0 vote against and 0 vote as abstention.

22. Report on changes in Accounting Policies

The Audit Committee of the Board of Directors of the Company has reviewed and approved and agreed to submit this matter to the Board of Directors for consideration.

(For details, see <http://www.cninfo.com.cn>)

With 7 votes for, 0 vote against and 0 vote as abstention.

23. Report on the basic matters concerning the holding of the 2023 Annual General Meeting

With 7 votes for, 0 vote against and 0 vote as abstention.

Among the above resolutions, resolution 2、3、4、5、11、12、13、14、 Report on the development of Rules for the Implementation of the Cumulative Voting System of resolution 16 ,17,18,19.21 shall be submitted to 2023 shareholders' general meeting for review and approval.

III. Documents available for reference

1. Proposal of the Meeting with signature of attended directors and seal of the Board;

2. Minutes of meetings of special committees of independent directors.

3. Minutes of Board audit committee meeting.

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

April 26, 2024