

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. Resolution of 2nd Meeting of 9th Session of the Board

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. (the "Company") and its whole members of Board of Directors ensure that the public notice is real, accurate and complete, and there are no any important omissions, fictitious statements or serious misleading carried in this notice.

I. Calling of the Board Meeting

1. The notice on holding of the Board Meeting was served by written form on January 13, 2022.
2. The Board Meeting held by communication vote dated January 21, 2022.
3. Nine directors should present for voting and all of them are present actually.
4. 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. Report on transferring the equity of Bingshan Technical Service (Dalian) Co., Ltd. (Bingshan Service)

The Company planned to transfer 100 percent equity of Bingshan Service which was held by the Company with price of RMB 25.8882 million yuan., transfer 57 percent equity of Bingshan Service to Dalian Bingshan Group Co. LTD; transfer 25 percent equity of Bingshan Service to Dalian Zhonghuida Refrigeration Technology Co., LTD; transfer 18 percent equity of Bingshan Service to Dalian Zhixintong Enterprise Management Partnership (Limited partnership). After the above mentioned equity transfer finished, the Company will not hold equity of Bingshan Service.

The above mentioned transaction constitutes a related transaction. Independent directors of the Company deliver a prior approval for the proposal on January 13, 2022 and agree to submit for deliberation on the Board. Related directors Mr. Ji Zhijian, Mr. Fanwen, Mr. Yin Xide, Mr. Dono Shigeru and Mr. Nishimoto Shigeyuki obviated in examination.

With 4 votes for, 0 vote against and 0 vote as abstention.

2. Report on subsidiary absorbing subsidiary by merger

The Company plans to agree the subsidiary, Dalian Bingshan Guardian Automation Co., Ltd. ("Bingshan Guardian" for short), to absorb another subsidiary, Dalian New Meica Electronics Technology Co., Ltd

After the merger is completed, Bingshan Guardian will be the company that continues to exist, and the Company will still hold 100% equity of Bingshan Guardian.

With 9 votes for, 0 vote against and 0 vote as abstention.

3. Report of actual amount exceeded estimated total amount of routine associated transactions for year 2021

According to the preliminary statistics provided by the Financial Management Department of the Company, in the actual amount of routine associated transactions of the Company in 2021, the actual amount of Panasonic Appliances Refrigerating System (Dalian) Co., Ltd. obviously exceeds the estimated amount, totaling about

67.36 million yuan.

The Company's independent directors reviewed this proposal in advance on January 13, 2022 and agreed to submit it to the Board of Directors for review. Related directors Mr. Ji Zhijian, Mr. Fanwen, Mr. Yin Xide, Mr. Dono Shigeru and Mr. Nishimoto Shigeyuki obviated in examination.

With 4 votes for, 0 vote against and 0 vote as abstention.

III. Documents available for reference

1. Proposal of the Meeting with signature of attended directors and seal of the Board.
2. Opinions from independent directors.

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

January 22, 2022