Stock Code: 002444 Stock Name: GreatStar Announcement No.: 2023-045

Hangzhou GreatStar Industrial Co., Ltd.

Announcement on the Resolutions of the 2nd Extraordinary General Meeting of 2023

The Company and all members of the Board of Directors warrant that all contents of the information disclosure are true, accurate and complete and that there are no false records, misleading statements or material omissions in this announcement.

Notes:

1. No proposals were added, amended or rejected at this General Meeting;

2. No changes were made at this General Meeting to the resolutions adopted at the previous General Meeting.

I. Convening and Attendance of the Meeting

1. Convener of the Meeting: The Board of Directors of the Company

2. Chairman of the Meeting: Mr. Qiu Jianping, Chairman of the Company

3. Voting method: A combination of on-site open written voting and online voting

4. Date and time of the Meeting:

(1) Time for on-site meeting: 2:30 pm on September 11, 2023 (Monday)

(2) Time for online voting:

The time for online voting via the trading system of the Shenzhen Stock Exchange: 9:15-9:25 am, 9:30-11:30 am, 1:00-3:00 pm on September 11, 2023;

The time for voting via the Internet voting system of the Shenzhen Stock Exchange: 9:15 am-3:00 pm on September 11, 2023.

5. Place of the Meeting: Meeting Room, F8, No. 35 Jiuhuan Road, Shangcheng District, Hangzhou, Zhejiang

6. The General Meeting was convened and held in compliance with the provisions of relevant laws and regulations, such as the Companies Act, and the Company's Articles of

Association.

7. Overall attendance of shareholders:

24 shareholders voted on-site or online, representing 608,965,753 shares of the Company and accounting for 50.6416% of the listed company’s total shares.

Of which, 10 shareholders voted on-site, representing 532,294,379 shares of the Company and accounting for 44.2656% of the listed company’s total shares.

14 shareholders voted online, representing 76,671,374 shares of the Company and accounting for 6.3760% of the listed company’s total shares.

8. Attendance of minority shareholders:

16 minority shareholders voted on-site or online, representing 77,639,774 shares of the Company and accounting for 6.4565% of the listed company’s total shares.

Of which, 2 minority shareholders voted on-site, representing 968,400 shares of the Company and accounting for 0.0805% of the listed company’s total shares.

14 minority shareholders voted online, representing 76,671,374 shares of the Company and accounting for 6.3760% of the listed company’s total shares.

9. 0 proxies of overseas-listed Global Depositary Receipt (hereinafter referred to as “GDR”) holders attended this General Meeting, representing 0 shares of the Company and accounting for 0.00% of the listed company’s total shares.

10. Some of the Company's directors, supervisors and senior management members and witness lawyers attended the meeting.

II. Proposal Deliberation and Voting Particulars

The General Meeting adopted a voting method that combined on-site open voting and online voting and the resolutions adopted are as follows:

1. Consideration and approval of the Proposal on the Re-election of Non-independent Directors of the Company's Board of Directors

The General Meeting adopted a cumulative voting system for the election of Mr. Qiu Jianping, Ms. Chi Xiaoheng, Mr. Li Zheng, Ms. Wang Lingling, Ms. Xu Zheng and Mr. Wang Weiyi as the non-independent directors of the 6th Board of Directors of the Company, of which the total number of directors who concurrently serve as the senior management members of the Company and directors who are served by the employee representatives does not exceed one half of the total number of the directors of the Company. The term of office of the directors of the 6th Board of Directors of the Company shall be three years commencing on September 11, 2023.

1.1 Election of Mr. Qiu Jianping as a non-independent director of the 6th Board of Directors of the Company

Voting result: 609,070,216 Shares in favour;

Of which, minority investors voting for the proposal represented 77,744,237 shares.

Mr. Qiu Jianping was elected as a non-independent director of the 6th Board of Directors of the Company as the number of votes he received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

1.2 Election of Ms. Chi Xiaoheng as a non-independent director of the 6th Board of Directors of the Company

Voting result: 608,159,292 Shares in favour;

Of which, minority investors voting for the proposal represented 76,833,313 shares.

Ms. Chi Xiaoheng was elected as a non-independent director of the 6th Board of Directors of the Company as the number of votes she received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

1.3 Election of Mr. Li Zheng as a non-independent director of the 6th Board of Directors of the Company

Voting result: 608,870,216 Shares in favour;

Of which, minority investors voting for the proposal represented 77,544,237 shares.

Mr. Li Zheng was elected as a non-independent director of the 6th Board of Directors of the Company as the number of votes he received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

1.4 Election of Ms. Wang Lingling as a non-independent director of the 6th Board of Directors of the Company

Voting result: 608,159,292 Shares in favour;

Of which, minority investors voting for the proposal represented 76,833,313 shares.

Ms. Wang Lingling was elected as a non-independent director of the 6th Board of Directors of the Company as the number of votes she received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

1.5 Election of Ms. Xu Zheng as a non-independent director of the 6th Board of Directors of the Company

Voting result: 608,159,292 Shares in favour;

Of which, minority investors voting for the proposal represented 76,833,313 shares.

Ms. Xu Zheng was elected as a non-independent director of the 6th Board of Directors of the Company as the number of votes she received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

1.6 Election of Mr. Wang Weiyi as a non-independent director of the 6th Board of Directors of the Company

Voting result: 608,870,216 Shares in favour;

Of which, minority investors voting for the proposal represented 77,544,237 shares.

Mr. Wang Weiyi was elected as a non-independent director of the 6th Board of Directors of the Company as the number of votes he received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

2. Consideration and approval of the Proposal on the Re-election of Independent Directors of the Company's Board of Directors

The General Meeting adopted a cumulative voting system for the election of Mr. Wang Gang, Ms. Shi Hong and Ms. Chen Zhimin as the independent directors of the 6th Board of Directors of the Company, and the term of office of the directors of the 6th Board of Directors of the Company shall be three years commencing on September 11, 2023.

2.1 Election of Mr. Wang Gang as an independent director of the 6th Board of Directors of the Company

Voting result: 608,280,792 Shares in favour;

Of which, minority investors voting for the proposal represented 76,954,813 shares.

Mr. Wang Gang was elected as an independent director of the 6th Board of Directors of the Company as the number of votes he received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

2.2 Election of Ms. Shi Hong as an independent director of the 6th Board of Directors of the Company

Voting result: 608,441,631 Shares in favour;

Of which, minority investors voting for the proposal represented 77,115,652 shares.

Ms. Shi Hong was elected as an independent director of the 6th Board of Directors of the Company as the number of votes she received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

2.3 Election of Ms. Chen Zhimin as an independent director of the 6th Board of Directors of the Company

Voting result: 609,120,516 Shares in favour;

Of which, minority investors voting for the proposal represented 77,794,537 shares.

Ms. Chen Zhimin was elected as an independent director of the 6th Board of Directors of the Company as the number of votes she received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

3. Consideration and approval of the Proposal on the Re-election of Representative Supervisors of Shareholders for the Company's Board of Supervisors

The General Meeting adopted a cumulative voting system for the election of Mr. Sheng Guihao and Ms. Huang Qiaozhen as the representative supervisors of shareholders of the 6th Board of Supervisors of the Company. The above two persons and Mr. Chen Jun, who was elected as the representative supervisor of employees at the employee representative assembly, jointly comprise the Company’s 6th Board of Supervisors. The term of office of the supervisors of the 6th Board of Supervisors of the Company shall be three years commencing on September 11, 2023.

3.1 Election of Mr. Sheng Guihao as a representative supervisor of shareholders of the 6th Board of Supervisors of the Company

Voting result: 608,312,831 Shares in favour;

Of which, minority investors voting for the proposal represented 76,986,852 shares.

Mr. Sheng Guihao was elected as a supervisor of the 6th Board of Supervisors of the Company as the number of votes he received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

3.2 Election of Ms. Huang Qiaozhen as a representative supervisor of shareholders of the 6th Board of Supervisors of the Company

Voting result: 609,143,675 Shares in favour;

Of which, minority investors voting for the proposal represented 77,817,696 shares.

Ms. Huang Qiaozhen was elected as a supervisor of the 6th Board of Supervisors of the Company as the number of votes she received from the cumulative voting represented more than half of the total number of shares with voting rights held by the shareholders and the representatives of the shareholders attending the General Meeting.

III. Legal Opinion Issued by the Lawyers

In summary, the lawyers from this Firm are of the view that: the matters relating to the convening and holding procedures of this General Meeting of the Company are in compliance with the relevant provisions of the Companies Act, the Rules on Shareholders’ General Meetings of Listed Companies and other applicable laws and regulations, normative documents, and the Articles of Association of the Company. The qualifications of the persons attending the General Meeting and the convener of the General Meeting were lawful and valid, and the voting method, voting procedures and voting results of the General Meeting were lawful and valid.

IV. Documents Available for Inspection

1. Resolutions of the 2nd Extraordinary General Meeting of 2023 of Hangzhou GreatStar Industrial Co., Ltd.

2. Legal Opinion of Capital Equity Legal Group on the 2nd Extraordinary General Meeting of 2023 of Hangzhou GreatStar Industrial Co., Ltd.

It is hereby announced.

Board of Directors of Hangzhou GreatStar Industrial Co., Ltd.

September 12, 2023