Hangzhou GreatStar Industrial Co., Ltd.

Announcement on Resolutions of 2023 Annual General Meeting of Shareholders

The Company and all the members of the Board of Directors confirm that all the information contained in this announcement is true, accurate and complete and that there is no false and misleading statement or material omission 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 of on-site meeting: 2:30 pm on May 31, 2024 (Friday)

(2) Online voting time:

The specific time of 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 May 31, 2024;

The specific time of voting via the Internet voting system of the Shenzhen Stock Exchange: 9:15 am-3:00 pm on May 31, 2024.

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 Company Law of the People's Republic of China, and the Company's Articles of Association.

7. Overall attendance of shareholders:

47 shareholders voted on site and online, representing 560,206,374 shares and accounting for 46.5867% of the total shares of the listed company.

Of which, 12 shareholders voted on-site, representing 531,059,602 shares and accounting for 44.1629% of the total shares of the listed company.

35 shareholders voted online, representing 29,146,772 shares and accounting for 2.4238% of the total shares of the listed company.

8. Overall attendance of minority shareholders:

39 minority shareholders voted on site and online, representing 29,830,772 shares and accounting for 2.4807% of the total shares of the listed company.

Of which, 4 minority shareholders voted on-site, representing 684,000 shares and accounting for 0.0569% of the total shares of the listed company.

35 minority shareholders voted online, representing 29,146,772 shares and accounting for 2.4238% of the total shares of the listed company.

9. 0 proxies appointed by the holders of the overseas offering of Global Depository Receipt (hereinafter referred to as "GDR") attended the General Meeting, representing 0 shares and accounting for 0.00% of the total shares of the listed company.

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

II. Proposal deliberation and voting particulars

The following resolutions were deliberated and adopted at the General Meeting by on-site open voting combined with online voting:

1. Consideration and approval of the Annual Work Report of Board of Directors for 2023

Overall voting:

Those who voted for the proposal represented 559,321,583 shares, accounting for 99.8421% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 65,800 shares, accounting for 0.0117% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 818,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1462% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,945,981 shares, accounting for 97.0340% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 65,800 shares, accounting for 0.2206% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 818,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.7455% of the total number of voting shares held by all minority shareholders participating in the voting.

2. Consideration and approval of the Annual Work Report of Board of Supervisors for 2023

Overall voting:

Those who voted for the proposal represented 559,312,583 shares, accounting for 99.8405% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 65,800 shares, accounting for 0.0117% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 827,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1478% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,936,981 shares, accounting for 97.0038% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 65,800 shares, accounting for 0.2206% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 827,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.7756% of the total number of voting shares held by all minority shareholders participating in the voting.

3. Consideration and approval of the full text and summary of the 2023 Annual Report

Overall voting:

Those who voted for the proposal represented 559,317,583 shares, accounting for 99.8413% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.0109% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 827,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1478% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,941,981 shares, accounting for 97.0206% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.2038% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 827,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.7756% of the total number of voting shares held by all minority shareholders participating in the voting.

4. Consideration and approval of the Proposal on the Company's Director Compensation Plan for 2024

Overall voting:

Those who voted for the proposal represented 559,330,183 shares, accounting for 99.8436% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 74,800 shares, accounting for 0.0134% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 801,391 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1431% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,954,581 shares, accounting for 97.0628% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 74,800 shares, accounting for 0.2507% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 801,391 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.6865% of the total number of voting shares held by all minority shareholders participating in the voting.

5. Consideration and approval of the Proposal on the Company's Supervisor Compensation Plan for 2024

Overall voting:

Those who voted for the proposal represented 559,330,183 shares, accounting for 99.8436% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 74,800 shares, accounting for 0.0134% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 801,391 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1431% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,954,581 shares, accounting for 97.0628% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 74,800 shares, accounting for 0.2507% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 801,391 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.6865% of the total number of voting shares held by all minority shareholders participating in the voting.

6. Consideration and approval of the 2023 Financial Statements

Overall voting:

Those who voted for the proposal represented 559,317,583 shares, accounting for 99.8413% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 69,800 shares, accounting for 0.0125% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 818,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1462% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,941,981 shares, accounting for 97.0206% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 69,800 shares, accounting for 0.2340% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 818,991 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.7455% of the total number of voting shares held by all minority shareholders participating in the voting.

7. Consideration and approval of the Proposal on the Profit Distribution Plan for 2023

Overall voting:

Those who voted for the proposal represented 559,330,183 shares, accounting for 99.8436% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 37,000 shares, accounting for 0.0066% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 839,191 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1498% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,954,581 shares, accounting for 97.0628% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 37,000 shares, accounting for 0.1240% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 839,191 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.8132% of the total number of voting shares held by all minority shareholders participating in the voting.

8. Consideration and approval of the Proposal on the Company's Application for Bank Credit Line

Overall voting:

Those who voted for the proposal represented 559,344,183 shares, accounting for 99.8461% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.0109% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 801,391 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 0.1431% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 28,968,581 shares, accounting for 97.1097% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.2038% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 801,391 shares (including 801,391 shares considered as abstained due to non-voting), accounting for 2.6865% of the total number of voting shares held by all minority shareholders participating in the voting.

9. Consideration and approval of the Proposal on Renewal of Pan-China Certified Public Accountants LLP (Special General Partnership) as Company's Auditing Firm for 2024

Overall voting:

Those who voted for the proposal represented 556,203,179 shares, accounting for 99.2854% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 3,976,595 shares, accounting for 0.7098% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 26,600 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0047% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 25,827,577 shares, accounting for 86.5803% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 3,976,595 shares, accounting for 13.3305% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 26,600 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0892% of the total number of voting shares held by all minority shareholders participating in the voting.

10. Consideration and approval of the Proposal on Company's Expected Routine Related-party Transactions in 2024

Overall voting:

Those who voted for the proposal represented 30,524,072 shares, accounting for 99.7719% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.1987% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 9,000 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0294% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 29,760,972 shares, accounting for 99.7660% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.2038% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 9,000 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0302% of the total number of voting shares held by all minority shareholders participating in the voting.

11. Consideration and approval of the Proposal on Entering into Foreign Exchange Derivative Transactions in 2024

Overall voting:

Those who voted for the proposal represented 560,136,050 shares, accounting for 99.9874% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 70,324 shares, accounting for 0.0126% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 29,760,448 shares, accounting for 99.7643% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 70,324 shares, accounting for 0.2357% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all minority shareholders participating in the voting.

12. Consideration and approval of the Proposal on Using Idle Funds for Entrusted Financial Management

Overall voting:

Those who voted for the proposal represented 549,958,205 shares, accounting for 98.1706% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 10,248,169 shares, accounting for 1.8294% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 19,582,603 shares, accounting for 65.6456% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 10,248,169 shares, accounting for 34.3544% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all minority shareholders participating in the voting.

13. Consideration and approval of the Company's Shareholder Return Plan for the Next Three Years (2024-2026)

Overall voting:

Those who voted for the proposal represented 560,140,574 shares, accounting for

99.9883% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 65,800 shares, accounting for 0.0117% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 29,764,972 shares, accounting for 99.7794% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 65,800 shares, accounting for 0.2206% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all minority shareholders participating in the voting.

14. Consideration and approval of the Proposal on By-election of Non-independent Directors of the Company

Overall voting:

Those who voted for the proposal represented 559,753,615 shares, accounting for 99.9192% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 452,759 shares, accounting for 0.0808% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 29,378,013 shares, accounting for 98.4822% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 452,759 shares, accounting for 1.5178% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 0 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0000% of the total number of voting shares held by all minority shareholders participating in the voting.

15. Consideration and approval of the Accounting Firm Recruitment System of Hangzhou GreatStar Industrial Co., Ltd.

Overall voting:

Those who voted for the proposal represented 560,136,574 shares, accounting for 99.9875% of the total number of voting shares held by all shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.0109% of the total number of voting shares held by all shareholders participating in the voting; and those who abstained from voting represented 9,000 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0016% of the total number of voting shares held by all shareholders participating in the voting.

Overall voting of minority shareholders:

Those who voted for the proposal represented 29,760,972 shares, accounting for 99.7660% of the total number of voting shares held by all minority shareholders participating in the voting; those who voted against the proposal represented 60,800 shares, accounting for 0.2038% of the total number of voting shares held by all minority shareholders participating in the voting; and those who abstained from voting represented 9,000 shares (including 0 shares considered as abstained due to non-voting), accounting for 0.0302% of the total number of voting shares held by all minority shareholders participating in the voting.

III. Legal opinions issued by lawyers

To sum up, the lawyers from this Firm believe that the convening and holding procedures of the General Meeting of the Company comply with relevant provisions of the Company Law of the People's Republic of China, Rules for the Shareholders' Meetings of Listed Companies and other applicable laws, regulations, normative documents and the Articles of Association of the Company and that the qualifications of persons attending the General Meeting and the convener of the General Meeting are lawful and valid, and the voting method, procedures and results of the General Meeting are lawful and valid.

IV. Documents for further reference

1. Resolutions of 2023 Annual General Meeting of Shareholders of Hangzhou GreatStar Industrial Co., Ltd.;

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

It is hereby announced.

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

June 1, 2024