

**Announcement on Resolutions of the Sixteenth Meeting
of the Eighth Board of Directors of Zhejiang Tianzheng Electric Co., Ltd.**

The board of directors and all directors of the company guarantee that the content of this announcement does not contain any false records, misleading statements or material omissions, and bear individual and joint responsibility for the authenticity, accuracy and completeness of its contents.

I. Convening of Board Meetings

Zhejiang Tianzheng Electric Co., Ltd. (hereinafter referred to as the "Company") the 16th meeting of the 8th Board of Directors

The meeting will be held by means of communication on April 28, 2022, and the notice of this meeting will be held on April 18, 2022

issued to all directors. 8 directors should attend the meeting, and 8 directors actually attended the meeting. company chairman

Mr. Gao Tianle presided over the meeting. The convening and holding of this meeting conformed to the "Company Law" and the "Articles of Association"

The relevant provisions of the meeting are legal and valid.

II. Deliberation at the Board Meeting

1. Reviewed and approved the "2021 Annual Report on the Work of the Board of Directors"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

The 2021 Work Report of the Board of Directors was published on the website of the Shanghai Stock Exchange.

2. Reviewed and approved the "2021 General Manager's Work Report"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

3. Reviewed and approved the 2021 Work Report of Independent Directors

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

The 2021 Work Report of Independent Directors was published on the website of the Shanghai Stock Exchange.

4. Reviewed and approved the 2021 Performance Report of the Audit Committee of the Board of Directors

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The "Report on the Performance of Duties of the Audit Committee of the Board of Directors in 2021" was published on the website of the Shanghai Stock Exchange

stand.

5. Review and approve the 2021 Annual Report and Summary

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

The 2021 Annual Report was published on the website of the Shanghai Stock Exchange.

The "2021 Annual Report Summary" was published on the company's designated information disclosure media and the website of the Shanghai Stock Exchange.

6. Review and approve the 2021 Annual Financial Final Report

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

7. Reviewed and approved the 2021 Annual Profit Distribution Plan

The company's 2021 annual profit distribution plan is: no cash dividends, no bonus shares, no capital

Transfer of provident fund to share capital.

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

This plan will be formed into a motion and submitted to the general meeting of shareholders for deliberation.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

The "Announcement on Proposed No Profit Distribution in 2021" disclosed.

8. Reviewed and approved the 2021 Internal Control Evaluation Report

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The 2021 Internal Control Evaluation Report was published on the website of the Shanghai Stock Exchange.

9. Reviewed and approved the "2021 Annual Salary of Senior Management and 2022 Annual Salary Plan"

According to the company's 2021 annual salary assessment plan, confirm the salary distribution of senior management personnel in 2021

Condition. According to the scope of work and main responsibilities of the senior management, combined with the industry situation and the company

Based on the actual operating conditions, formulate the 2022 annual salary structure plan and salary assessment criteria for senior management

allow.

4 related directors abstained from voting, and 4 non-related directors participated in the voting.

Voting results: 4 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

10. Considered and approved the Proposal on Renewing the Appointment of Accounting Firms in 2022

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

The "Announcement on Renewing the Appointment of Accounting Firms in 2022" disclosed.

11. Considered and approved the "Regarding the ratification of the excess part of the daily related transactions in 2021 and the estimated 2022

"Proposal on Daily Related Party Transactions"

2 related directors abstained from voting, and 6 non-related directors participated in the voting.

Voting results: 6 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

Disclosed "Regarding the ratification of the excess part of daily related transactions in 2021 and the estimated daily related transactions in 2022"

Transaction Announcement.

12. Considered and approved the Proposal on Applying for Comprehensive Credit Lines from Financial Institutions in 2022

In order to further expand financing channels, optimize financing structure, and ensure the funds needed for the company's business development,

In 2022, the company and its subsidiaries plan to apply to financial institutions for a total amount of not more than 950 million yuan.

Credit, including loans, bank acceptance bills, letters of guarantee and other credit types, and ultimately to various financial institutions

and the actual credit line approved by non-financial institutions. The specific financing amount will be based on the amount of operating capital.

actual needs to be determined. During the credit period, the credit line can be recycled. For the convenience of handling, the general meeting of shareholders

The board of directors will be authorized to decide the specific financing amount and guarantee matters within the above-mentioned credit line, and the operation will be

The layer is specifically responsible for handling.

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

This proposal still needs to be submitted to the general meeting of shareholders for deliberation.

13. Considered and approved the Special Report on the Deposit and Actual Use of Raised Funds in 2021

tell"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

The "Special Report on the Deposit and Actual Use of Raised Funds in 2021" disclosed.

14. Reviewed and approved the "Proposal on the Provision of Assets Impairment Reserve in 2021"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

The "Announcement on the Provision for Asset Impairment Provision in 2021" disclosed.

15. Review and approve the "2022 First Quarterly Report"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The "2022 First Quarterly Report" was published on the company's designated information disclosure media and the website of the Shanghai Stock Exchange.

16. Considered and approved the "Proposal on Adding Directors"

After being recommended by the controlling shareholder and reviewed and nominated by the Nomination Committee of the Board of Directors, it is planned to add Ms. Zhao Minge as a public representative.

The director of the eighth board of directors of the company, and the term of office is the same as that of the current board of directors.

Independent directors expressed independent opinions on the matter of adding directors.

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

The director candidate still needs to be submitted to the general meeting of shareholders for election.

17. Considered and approved the "Regulations on Terminating the Implementation of the 2020 Restricted Stock Incentive Plan and Repurchase and Cancellation"

Proposal on Granting Restricted Stocks That Have Not Been Released

3 related directors abstained from voting, and 5 non-related directors participated in the voting.

Voting result: 5 votes in favor, 0 votes against, and 0 abstentions.

The independent directors expressed their independent opinions on the matter.

This proposal needs to be submitted to the general meeting of shareholders for deliberation.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

Disclosed "Regarding the Termination of the Implementation of the 2020 Restricted Stock Incentive Plan and the Repurchase and Cancellation Granted but Unresolved"

Announcement on Restricted Stocks Excluding Restricted Shares.

18. Reviewed and approved the "Proposal on Amending the "Articles of Association" and formulating and revising some corporate governance systems

case"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

This proposal needs to be submitted to the general meeting of shareholders for deliberation.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

Disclosed "Announcement on Amending <Articles of Association> and Formulating and Revising Some Corporate Governance Systems".

19. Considered and approved the "Proposal on Holding the Company's 2021 Annual General Meeting"

Voting results: 8 votes in favor, 0 votes against, and 0 abstentions.

For details, please refer to the company's designated information disclosure media and the website of the Shanghai Stock Exchange on the same day.

The "Notice on Convening the 2021 Annual General Meeting" disclosed.

3. Online Announcement Attachments

1. Independent directors' independent opinions on matters related to the 16th meeting of the 8th Board of Directors;
2. Guotai Junan Securities Co., Ltd. on Zhejiang Tianzheng Electric Co., Ltd. ratified 2021

The inspection opinion on the excess part of the annual daily related transactions and the expected daily related transactions in 2022;

3. Zhongxinghua Certified Public Accountants (special general partnership) on the fundraising of Zhejiang Tianzheng Electric Co., Ltd.

Assurance report on the annual deposit and actual use of the raised funds;

4. Guotai Junan Securities Co., Ltd. on Zhejiang Tianzheng Electric Co., Ltd. in 2021

Special verification opinions on the deposit and actual use of raised funds;

5. Beijing Deheng (Hangzhou) Law Firm on the termination of implementation of Zhejiang Tianzheng Electric Co., Ltd.

Legal Opinion on Matters Related to the 2020 Restricted Stock Incentive Plan.

Special announcement.

Zhejiang Tianzheng Electric Co., Ltd. Board of Directors

April 29, 2022

Attachment: Zhao Ming's resume

Zhao Ming, female, Chinese nationality, born in January 1984, bachelor degree. Worked in Zhejiang Tianzheng in and out Co., Ltd. financial manager, deputy financial manager of the company. He is currently the financial manager of Tianzheng Group Co., Ltd.