

Stock Code: 002032

Short Form: Supor

Announcement No.: 2020-039

Announcement on Completion of Reduction Scheme on Shares held by Part of Top Management

This Company and all members of the Board of Directors hereby warrant that all information disclosed here are true, accurate and complete, and contain no fictitious statement, misleading information or significant omission.

Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) received the Notification on Completion of Reduction Scheme on Shares issued by General Manager Mr. Su Ming-Jui who had completed Reduction Scheme on Shares. The relevant information is announced as follows:

I. Introduction on Reduction Scheme Disclosure of Director

The Announcement on Pre-disclosure of Reduction Scheme on Shares held by Part of Director and Top Management was disclosed on January 4th, 2020, announcing that General Manager Mr. Su Ming-Jui planned to reduce his shares by the means of concentrated bidding or block trade within 6 months starting at the circulation date of his restricted stock which has been unlocked (excluding blocked time slot). The total number of shares to be reduced this time would not exceed 52,000, amounting to 0.006% of total capital stock of the Company. Details of the Announcement on Pre-disclosure of Reduction Scheme on Shares held by Part of Director and Top Management can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn (Announcement No.: 2020-002).

II. Implementation of Reduction Scheme of Top Management

Mr. Su Ming-Jui has completed his Reduction Scheme on Shares ending on this disclosure date and the details are stated as follows:

1. Information of Reduction

Name	Means of Reduction	Date of Reduction	Average Price for Reduction (yuan/per share)	Number of Reduced Shares (share)	Percentage of Reduced Shares in Current Total Capital Stock (%)
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Su Ming-Jui	Concentrated bidding	07/07/2020	79.231	52,000	0.006%
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2. Share-holding Information Before /After Reduction

Name	Nature of Shares	Share-holding Before Reduction		Share-holding After Reduction	
		Number of Share-holding (share)	Percentage in Current Total Capital Stock (%)	Number of Share-holding (share)	Percentage in Current Total Capital Stock (%)
Su Ming-Jui	Non-restricted outstanding shares (locked shares of top management)	52,000	0.006%	0	0%
	Restricted outstanding shares	182,000	0.022%	182,000	0.022%
	Total	234,000	0.028%	182,000	0.022%

III. Other Notes

1. The disclosure of the Shares Reduction Scheme is in line with the *Provisions on Shareholders, Directors, Supervisors and Top Management of Listed Companies on Reducing Shares (Announcement [2017]No.9)* issued by CSRC and *Regulations on Reducing Shares Held by Directors, Supervisors and Top Management of Listed Company* issued by the Shenzhen Stock Exchange.

2. Mr. Su Ming-Jui has disclosed the Announcement Shares Reduction Scheme in advance and the means, total amount of shares reduction is consistent with the Shares Reduction Scheme.

3. Mr. Su Ming-Jui is not the controlling shareholder or actual controller of the Company, the implementation of shares reduction will not lead to the change in controlling structure of Supor.

Board of Directors of Zhejiang Supor Co., Ltd.

July 9, 2020