

Stock code: 002032

Short form: Supor

Announcement No.:2019-075

## **Announcement of Progress on Establishing a Joint Venture as Connected Transaction**

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.

The Proposal on Establishing a Joint Venture as Connected Transaction has been reviewed and approved by the 14<sup>th</sup> Session of the Sixth Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “Company”, “the Company” or “Supor”), allowing the Company to establish a Joint Venture Zhejiang Supor Water Heaters Co., Ltd. (hereinafter referred to as the “Joint Venture”) with self-owned cash CNY 52 million together with connected party Supor Group Co., Ltd. who is intended to invest CNY 48 million. Details of the Announcement of Establishing a Joint Venture as Connected Transaction can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated August 30, 2019 (Announcement No.: 2019-050).

The procedures of registration have been completed already and Joint Venture has obtained the business license issued by the Market Supervision Administration of Shaoxing City, Zhejiang Province. Details are started as follow:

Name: Zhejiang Zhejiang Supor Water Heaters Co., Ltd.

Type: Limited Liability Company

Address: Xingbin Road, Ma'an County, Keqiao District, Shaoxing City, Zhejiang Province

Legal representative: Su Xianze

Social credit code No.: 91330621MA2D7EET5N

Registered capital: CNY 100,000,000

Date of incorporation: November 15, 2019

Scope of business: Manufacturing, selling and installing: electric water heater, gas water heater, solar

water heater, accessories related to water heaters. (The projects supposed to be approved legally will be operated upon the approval of the relevant departments).

Board of Directors of Zhejiang Supor Co., Ltd.

December 14, 2019