

Announcement of Capital Reduction

This Company and all members of the Board of Directors hereby warrant that all information announced here are true, accurate and complete, and shall undertake responsibilities for any fictitious statement, misleading information or significant omission of the Announcement.

The 12th Session of the Seventh Board of Directors and Annual General Meeting of Shareholders for 2021 Fiscal Year of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) held on March 31, 2022 and April 25, 2022 reviewed and adopted the Proposal on Repurchasing and Canceling a Part of Restricted Stock, totally 24,000 shares of Restricted Stock granted to incentive objects who had resigned from the Company will be repurchased and canceled. After above shares canceled, the capital stock of the Company will be changed from 808,678,476 shares to 808,654,476 shares, and the registered capital will be changed from 808,678,476 yuan to 808,654,476 yuan. The Announcement of Repurchasing and Canceling a Part of Restricted Stock was published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated April 1, 2022 (Announcement No.: 2022-018).

The repurchase and cancellation of shares will cause reduction of the Company's registered capital. In accordance with Company Law and other laws and regulations, the Company hereby notifies all creditors of the capital reduction, who, within 45 days after this announcement, have the right to require the Company to clear off debts or provide relevant guarantees. If creditors do not exercise these rights within the specified time, the repurchase and cancellation of restricted stock will be implemented according to legal procedures.

Creditors of the Company who require the Company to clear off debts or provide relevant guarantees shall submit a written application to the Company attached with relevant certifying documents.

Board of Directors of Zhejiang Supor Co., Ltd.

April 26, 2022