

Stock code: 002032

Short form: Supor

Announcement No.:2022-024

Announcement of Progress of Using Excessive Cash to Purchase Financial Products

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”, “the Company” or “Supor”) adopted the *Proposal on Short-term Investment Using Excessive Cash* at the Annual General Meeting of Shareholders for 2020 Fiscal Year on April 22, 2021, agreeing to invest in different financial products using excessive cash, the limit of which is no more than RMB 4 billion. For specific announcement contents, see *Announcement of Short-term Investment Using Excessive Cash* disclosed on *Securities Times*, *Securities Daily*, *China Securities Journal* and *cninfo.com.cn* dated on April 1, 2021 (Announcement No.2021-019). The detailed information of financial products newly-purchased is announced as follows:

I. Financial Products Newly-purchased

No.	Company (Subsidiary)	Financial products	Date of subscription	Amount of subscription Unit: 10K RMB	Value date	Due date	Days	Expected annual yield rate
1	Zhejiang Shaoxing Supor Housewares Co., Ltd.,	Bank of Ningbo Institution Structured Deposit	2022/1/10	7,000.00	2022/1/11	2022/7/11	181	2.90% or 1.00%
2	Zhejiang Shaoxing Supor Housewares Co., Ltd.,	Bank of Ningbo Institution Structured Deposit	2022/1/13	5,000.00	2022/1/14	2022/7/14	181	2.90% or 1.00%
	Total			12,000.00				

II. The Details of Financial Products Newly-purchased

(I) The financial products newly purchased by Zhejiang Shaoxing Supor Housewares Co., Ltd., are Bank of Ningbo Institution Structured Deposit, whose details are stated as follows:

- (1) Name: Institution Structured Deposit
- (2) Asset management agent: Bank of Ningbo

(3) Currency: CNY

(4) Type: guaranteed financial product with floating return

(5) Repay capital and interest: the principal is returned on the maturity date and the investment return is settled within two business days after maturity date

(6) Scopes of investment: structured deposits are deposits taken by commercial banks which are embedded with financial derivative products, enabling depositors to earn a corresponding return while assuming a certain level of risk by linking them to fluctuations in interest rates, exchange rates, indices or to the creditworthiness of an entity. The actual return is made up of a guaranteed return and an option floating return, with the option fee derived from the principal amount of the deposit and its operating income. If the investment is made in the right direction, the customer will receive a high/medium return; if the direction is wrong, the customer will receive a low return, with no impact on the principal.

(7) Source of Capital: self-owned cash

(8) Connected relationship: the Company and its subsidiaries have no connected relationship with Bank of Ningbo.

III. Impact on the Company of Financial Products

The Company invested in different short-term financial products, under the conditions that the normal operating requirements on cash by the Company and its subsidiaries will not be affected at all.

IV. Internal Risk Control Procedures

(1) The Finance Department would be responsible to prepare the investment proposal including type, term and amount of financial product to be invested. All investments shall be approved jointly by Supor's CFO and CEO.

(2) The Finance Department needs to prepare monthly report before the 10th business day after each month end closing, with all the supporting contracts indicating, in as much detail as possible, the nature of the underlying investments, and send to all the Audit Committee Members. They are also responsible to follow up closely the detailed status of each investment product, if there is possibility to affect the safety of investment capital or affect the normal capital liquidity demands through evaluation, they should take corresponding preservation or redemption measures to control investment risks.

(3) The Company would also follow related regulations issued by Shenzhen Stock Exchange to disclose

the detailed investment products and the yield periodically.

V. Information of Previous Financial Products Purchased

No.	Company	Financial product	Subscription date	Subscription amount (unit: 10K yuan)	Value date	Due date	Estimated annual yield	Actual annual yield
1	Zhejiang Supor Water Heaters Co., Ltd.	ICBC Tianlibao Net Value Financial Product	2021/7/26	4,000.00	2021/7/26	2021/12/28	2.55%	2.45%
2	Zhejiang Shaoxing Supor Domestic Electrical Appliances Co., Ltd.	Bank of Ningbo Institution Structured Deposit	2021/10/9	8,000.00	2021/10/12	2022/4/12	3.80% or 1.00%	3.80%
3	Zhejiang Supor Co., Ltd.	Bank of Ningbo Institution Structured Deposit	2021/10/18	5,000.00	2021/10/20	2022/4/19	3.40% or 1.00%	3.40%
4	Zhejiang Supor Co., Ltd.	Bank of Ningbo Institution Structured Deposit	2021/11/17	5,000.00	2021/11/19	2022/5/18	3.40% or 1.00%	Undue

Board of Directors of Zhejiang Supor Co., Ltd.

April 22, 2022