

Stock Code: 002032

Short Form: Supor

Announcement No.: 2019-035

Announcement on Progress 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.

The Announcement on Pre-disclosure of Reduction Scheme on Shares held by Part of Top Management was disclosed on April 19th, 2019, announcing that Top Management Mr. Xu Bo planned to reduce his shares by the means of concentrated bidding or block trade within 6 months starting at May 15th, 2019 (excluding blocked time slot). Details of the Announcement on Pre-disclosure of Reduction Scheme on Shares held by Part of Top Management can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn (Announcement No.: 2019-026).

In accordance 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 Shareholders, Directors, Supervisors and Top Management of Listed Company* issued by the Shenzhen Stock Exchange, during the period of reduction scheme, the progress of reduction scheme shall be disclosed by the majority shareholders (the controlling shareholder of the listed company and shareholders holding more than 5% of the listed company's stocks), directors, supervisors and top management in the case of the reduced shares exceeding half of total shares planned to be reduced and the time exceeding half of valid period of reduction scheme. The details are announced as follows:

I. Progress of Reduction Scheme on Shares

Mr. Xu Bo has reduced his shares exceeding half of total shares planned to be reduced ending on this disclosure date:

1. The information on share reduction

Name	Ways of shares	Date	Average price for	Number of	Number of
------	----------------	------	-------------------	-----------	-----------

	reduction		shares reduction (yuan/per share)	shares reduced (share)	shares to be reduced
Xu Bo	Concentrated bidding	May 24 th	70.615	75,100	27,800

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 (%)
Xu Bo	Non-restricted outstanding shares (locked shares of top management)	252,600	0.031%	177,500	0.022%
	Restricted outstanding shares	159,000	0.019%	159,000	0.019%
	Total	411,600	0.050%	336,500	0.041%

II. Other Notes

1. The 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, *Regulations on Reducing Shares Held by Shareholders, Directors, Supervisors and Top Management of Listed Company* issued by the Shenzhen Stock Exchange and *Rules Governing Listing Stocks on Shenzhen Stock Exchange*.

2. Mr. Xu Bo will decide whether to continue to implement the Reduction Scheme according to the market conditions and the Company's share price.

3. During the period of Reduction Scheme, the Company will fulfill the obligation of information disclosure timely in accordance with relevant laws and regulations.

4. The implementation of Reduction Scheme on Shares will not lead to changes in controlling structure of Supor and will not have a significant impact on the corporate governance structure, equity

structure and sustainable operation.

Board of Directors of Zhejiang Supor Co., Ltd.

May 25, 2019