

Stock Code: 002032

Short Form: Supor

Announcement No.: 2019-006

## **Announcement of Having Not Implemented Public Shares Repurchase Plan**

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 Public Shares Repurchase Preplan was reviewed and approved by the 6<sup>th</sup> Session of Sixth Board of Directors and the Annual General Meeting of Shareholders for 2017 Fiscal Year, and the aim of this Stock Repurchase Plan is to reduce part of registered capital fund of the Company. Total public shares repurchased this time will not exceed 2% of the Company's total capital stock (about 16,424,879 public shares, since the Company completed the repurchase and cancellation work of Restricted Stock on June 26<sup>th</sup>, now the total capital stock is 821,243,960 shares) with average cost not exceeding RMB 46.18 yuan per share (adjusted to RMB 45.00 yuan per share after Profit Distribution for 2017 Fiscal Year and First Half Year of 2018). The valid duration of public shares repurchase plan shall be within 12 months after the general meeting of shareholders having approved the Resolution on Repurchasing Public Shares. This Stock Repurchase Plan has been approved by the Annual General Meeting of Shareholders for 2017 Fiscal Year held on April 19, 2018. The Repurchase Report on Public Shares of Zhejiang Supor Co., Ltd. was published on May 5, 2018. Details of the Repurchase Report on Public Shares and Announcement on Adjusting Share Price for Public Shares Repurchase Plan and Announcement of Completion of Repurchase and Cancellation of Restricted Stock of Zhejiang Supor Co., Ltd. can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn (Announcement No.: 2018-031 & 2018-034 & 2018-037).

As of this announcement, the Company has not yet implemented Public Shares Repurchase Plan. In accordance with the *Measures on Public Share Repurchase by Listed Companies (Trial Implementation)*, the Board of Directors shall disclose the reasons if the Company has not implemented share repurchase plan three months before the expiration of the repurchase period. Therefore, the reasons for having not implemented share repurchase plan are stated as follows.

From April 19, 2018 to January 18, 2019, the share price of the Company always stayed stable. It was lower than RMB 45.00 yuan per share only half an hour before closing the market on October 30, 2018, but it was higher than the repurchase price set in the repurchase plan in the any other trading day. According to the *Supplementary Provisions on Share Repurchase by Listed Companies by Means of Collective Trading by Bidding*, the listed company is not allowed to entrust share repurchase in the following trading time: (1) Collective Bidding in the opening; (2) Within half an hour before the closing; (3) The situation of no limit on the rise or fall of share price. Therefore, the Company has not yet implemented the repurchase plan.

The Company will pay close attention to the variation of share price and implement the repurchase work at the suitable price. According to the progress of repurchase plan, the Company will strictly fulfill the obligation of information disclosure.

Board of Directors of Zhejiang Supor Co., Ltd.

January 19, 2019