

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 2nd Session of the Seventh Board of Directors and Annual General Meeting of Shareholders for 2020 Fiscal Year of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) held on August 28, 2020 and April 22, 2021 reviewed and adopted the Proposal on Repurchasing and Canceling a Part of Restricted Stock, totally 26,000 shares of Restricted Stock granted to incentive objects who had resigned from the Company will be repurchased and canceled. The Public Shares Repurchase Plan which was first issued in September 25, 2019 was completed on April 7, 2021. According to the use of the repurchased shares stipulated in the Shares Repurchase Plan and the Proposal on Adjusting the Use of Shares for Exceeded Part in Public Shares Repurchase Plan reviewed and approved during the 6th Session of Seventh Board of Directors, totally 4,211,199 repurchased shares will be canceled to reduce registered capital. After above shares canceled, the capital stock of the Company will be changed from 821,083,860 shares to 816,846,661 shares, and the registered capital will be changed from 821,083,860 yuan to 816,846,661 yuan. The Announcement of Repurchasing and Canceling a Part of Restricted Stock, the Announcement on Completion of Public Shares Repurchase Plan and the Announcement on Adjusting the Use of Shares for Exceeded Part in Public Shares Repurchase Plan were published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated August 28, 2020, April 9, 2021 and April 23, 2021 (Announcement No.: 2020-048&2021-027&2021-033).

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 23, 2021