

Announcement of Completion of Repurchase and Cancellation of Restricted Stock

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.

Important Notes:

1. The number of restricted stock cancelled: 24,000 shares
2. The proportion of total capital stock before cancellation: 0.003%
3. Total capital fund used to repurchase: 24,000 yuan
4. The number of incentive objects involved: six people

Pursuant to the resolution adopted at the Annual General Meeting of Shareholders for 2021 Fiscal Year of Zhejiang Supor Co., Ltd. (hereinafter referred to as the "Company", "the Company" or "Supor") held on April 25, 2022, the Company has completed the repurchase and cancellation of Restricted Stock, after it was reviewed and confirmed by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Totally 24,000 shares of Restricted Stock were repurchased at the price of 1 yuan per share and canceled. Related matters are announced as follows:

I. Examination and Approval Procedures for and Implementation of the Equity Incentive Plan

1. On December 10, 2021, the 10th Session of the Seventh Board of Directors and 9th Session of the Seventh Board of Supervisors reviewed and adopted the 2021 Restricted Stock Incentive Plan (Draft) of Zhejiang Supor Co., Ltd. Independent Directors have addressed independent opinions on the 2021 Restricted Stock Incentive Plan (Draft).
2. On December 25, 2021, the Company disclosed Verification Opinions on List of Incentive Objects for 2021 Restricted Stock Incentive Plan. The Board of Supervisors has verified the Incentive Objects of 2021 Restricted Stock Incentive Plan and concluded that the subjective qualifications of the Incentive

Objects involved in this plan are legal and valid.

3. On December 30, 2021, the Third Interim General Meeting of Shareholders 2021 reviewed and adopted the Proposal on 2021 Restricted Stock Incentive Plan (Draft) and its Abstract, Proposal on Assessment Measures for the Implementation of the 2021 Restricted Stock Incentive Plan and Proposal on Requesting the General Meeting of Shareholders to Authorize the Board of Directors to Deal with Issues Related to the Company's Restricted Stock Incentive Plan.
4. On December 31, 2021, the Company disclosed Self-verification on Buying or Selling the Company's Shares by Insiders of 2021 Restricted Stock Incentive Plan, the Company's insiders did not trade the Company's shares or involved in insider trading within six months before the publication of the Incentive Plan and the process of planning as well.
5. On January 6 2022, the 11th Session of the Seventh Board of Directors and 9th Session of the Seventh Board of Supervisors reviewed and adopted the Proposal on Grant of Restricted Stock to Incentive Objects, agreeing to grant 1,209,500 shares of Restricted Stock to totally 293 Incentive Objects. Independent Directors have addressed independent opinions on above Proposals.
6. On January 28, 2022, the Company disclosed Announcement of Completion of Registration for Grant of Restricted Stock. The Restricted Stock has been registered under the name of all incentive objects on January 27, 2022.
7. On March 31, 2022, the 12th Session of the Seventh Board of Directors and 11th Session of the Seventh Board of Supervisors reviewed and approved the Proposal on Repurchasing and Canceling a Part of Restricted Stock. For disqualification of six Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 24,000 shares of Restricted Stock at the price of 1 yuan per share.

II. Basis for Repurchase and Cancellation of Restricted Stock

The 12th Session of the Seventh Board of Directors held on March 31, 2022 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 24,000 shares of Restricted Stock granted to six incentive objects who had resigned from the Company. The Annual General Meeting of Shareholders for 2021 Fiscal Year held on April 25, 2022 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 24,000 shares of Restricted Stock granted to six incentive objects who have resigned from the Company. The detailed adjustment to the equity incentive plan is stated as follows:

Since the incentive objects Ms. Xie Lidan, Mr. Ge Tailai, Ms. Lin Xuanyu, Mr. Liu Zhe, Mr. Huang Shengyan and Mr. Wang Yuan, under the Restricted Stock Incentive Plan 2021 were resigned due to personal reasons, in accordance with the stipulations of article 3(4) of Chapter VIII “Change to the Company and the Incentive Objects” of 2021 Restricted Stock Incentive Plan, the Company will repurchase and cancel the unlocked restricted stock at the price of CNY1.00 per share (the shares of Restricted Stock not meeting the unlock conditions accounting for 100% of the total Restricted Stock granted to them). The amount of restricted stock to be repurchased for cancellation is 24,000 shares. Details can be found in the Announcement of Repurchasing and Canceling a Part of Restricted Stock (2021-018) published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated April 1, 2022.

III. Quantity and Price for Repurchase and Cancellation of Restricted Stock

Totally 24,000 shares of restricted stock of six Incentive Objects were to be repurchased and canceled at the price of 1 yuan per share complying with Restricted Stock Incentive Plan 2021, accounting for 0.003% of the total capital stock of the Company. The Company has already paid repurchase fund amounting to RMB 24,000 yuan to above Incentive Objects. Zhejiang Pan-China Certified Public Accountants (special general partnership) also issued the Capital Verification Report No. 275(2022) dated on June 14, 2022.

The number of Restricted Stock granted to Incentive Objects in accordance with Restricted Stock Incentive Plan 2021 is changed as follows:

Name	Position	Restricted Stock not unlocked (share)	Repurchased and Canceled Restricted Stock for resignation of Incentive Objects (share)	Restricted Stock remaining locked (share)
Cheung Kwok Wah	General Manager	60,000	0	60,000
Xu Bo	Chief Financial Officer	45,000	0	45,000
Ye Jide	Vice General Manager, Secretary of Board	20,000	0	20,000
Other Incentive Objects		1,084,500	24,000	1,060,500
Total		1,209,500	24,000	1,185,500

IV. Changes of Shares after Completion of the Repurchase and Cancellation

	Before change	Number of stock repurchased and	After change
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			canceled Qty.		
	Number of Shares	Percentage (%)	The Previous This Time	Number of Shares	Percentage (%)
I. Restricted outstanding shares	1,879,823	0.23%	24,000	1,855,823	0.23%
II. Non-restricted outstanding shares	806,798,653	99.77%		806,798,653	99.77%
III. Total shares	808,678,476	100%	24,000	808,673,476	100%

Board of Directors of Zhejiang Supor Co., Ltd.
June 30, 2022