

Stock Code: 002032

Short Form: Supor

Announcement No.: 2023-038

Announcement on Completion of Cancellation of Repurchased Shares from 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.

Special Notes:

1. Totally 4,870,069 shares have been repurchased by Zhejiang Supor Co., Ltd. (hereinafter referred to as “Company”, “the Company” or “Supor”), in which 3,000,000 shares to be used for implementing equity incentive. On November 10, 2022 and February 24, 2023, totally 1,253,500 shares and 79,000 shares of repurchased shares have been transferred to incentive objects involved in the Restricted Stock Incentive Plan 2022 accordingly. There are 1,667,500 shares remaining in the Company’s special stock repurchase account, which will be used for implementing future equity incentive plans.
2. Totally 1,870,069 shares of repurchased stock have been canceled, accounting for 0.23% of the total capital stock of the Company before cancellation. After above shares canceled, the capital stock of the Company will be changed from 808,654,476 shares to 806,784,407 shares.
3. The Company has completed the cancellation of repurchased stock on April 10, 2023, after it was reviewed and confirmed by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. The total capital stock and circulation stock without sales restriction of the Company will be changed according to *the Company Law, the Securities Law, Rules for Repurchasing Shares of Listed Company, Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 9 – Repurchase Shares.*

I. Summary of Public Shares Repurchase Plan

1. The Proposal on Public Shares Repurchase Plan was reviewed and adopted by the 12th Session of Seventh Board of Directors and the Annual General Meeting of Shareholders for 2021 Fiscal Year, the aim of this Share Repurchase Plan is to reduce registered capital fund of the Company and to implement equity incentive plan. The maximum price for repurchasing shares shall not exceed CNY57.96 per share (adjusted

to CNY54.78 per share after Profit Distribution for Third Quarter of 2022). The top limitation of shares to be repurchased will not exceed 16,173,570 shares and the bottom limitation of shares will not be lower than 8,086,785 shares, in which estimated 3,000,000 shares could be used for implementing equity incentive and the rest could be canceled to reduce registered capital fund. The valid implementation period of share repurchase plan will expire soon on April 24, 2023. Details of the Repurchase Report on Public Shares can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated April 26, 2022 (Announcement No.: 2022-028).

2. The Company initially implemented repurchase of the public shares on May 6, 2022, totally 85,000 shares were repurchased on that day. The Announcement of Initial Repurchase of Public Shares was published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated May 7, 2022 (Announcement No.: 2022-032).

3. Due to the implementation of the Profit Distribution Plan for 2021 Fiscal Year and the Profit Distribution Plan for Third Quarter of 2022, the Company adjusted the maximum price of Shares Repurchase Plan in accordance with relevant requirements of China Securities Regulatory Commission and Shenzhen Stock Exchange on repurchasing public shares for listed companies. The Announcements on Adjusting Share Price for Public Shares Repurchase Plan can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated May 26, 2022 and December 6, 2022 (Announcement No.: 2022-035&2022-071).

4. The Company has disclosed the implementation process of share repurchase plan during May 9, 2022 to March 11, 2023 and fulfilled the information disclosure obligation in time. Announcement on the Progress of Public Shares Repurchase (Announcement No.: 2022-033, 2022-036, 2022-038, 2022-044, 2022-053, 2022-057, 2022-066, 2022-070, 2023-005, 2023-012 and 2023-016).

5. Totally 4,870,069 shares have been repurchased during May 6, 2022 to February 8, 2023, amounting to 0.60% of the total capital stock and 60.22% of the bottom limitation of shares to be repurchased regulated in the plan. The Company repurchased above shares by using cash of CNY242.88 million (transaction fees excluded), in specific, the highest price is CNY54.00 per share and the lowest price is CNY44.55 yuan per share.

6. On November 10, 2022, 1,253,500 shares of repurchased shares have been transferred to incentive objects involved in the Restricted Stock Incentive Plan 2022. On February 24, 2023, 79,000 shares of repurchased shares have been transferred to incentive objects involved in the postponed portion of

Restricted Stock Incentive Plan 2022. There are 1,667,500 shares remaining in the Company's special stock repurchase account, which will be used for implementing future equity incentive plans. *Announcement of Completion of Registration for Grant of Restricted Stock of 2022* and *Announcement of Completion of Registration for Grant of Postponed Portion of Restricted Stock of 2022* were published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated November 11, 2022 and February 27, 2023 (Announcement No.:2022-067&2023-015).

7. The Proposal on Terminating the Public Shares Repurchase Plan was reviewed and adopted by the 19th Session of Seventh Board of Directors on March 29, 2023. In view of the Company's stock price continues to surpass the maximum repurchase price previously and the implementation period of share repurchase plan will end on April 24, 2023. After given comprehensive considerations of the market and the Company's actual situation, the Company is planning to terminate the Public Shares Repurchase Plan disclosed on April 26, 2022. According to the authorization of the Company's Annual General Meeting of Shareholders for 2021 Fiscal Year, the termination of the above Public Shares Repurchase Plan is within the approval limit of the Board of Directors, no need to submit to the General Meeting of Shareholders for approval. The Announcement of Terminating the Public Shares Repurchase Plan was published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023 (Announcement No.: 2023-027).

II. Equity Change

Totally 1,870,069 shares are canceled to reduce registered capital, the equity change is stated as below:

| Category of Shares | Prior to this Repurchase | | After this Repurchase | |
|---|--------------------------|--------|-----------------------|--------|
| | Total shares (share) | (%) | Total shares (share) | (%) |
| Circulation stock with sales restrictions | 3,036,385 | 0.37% | 3,037,435 | 0.38% |
| Circulation stocks without sales restrictions | 805,618,091 | 99.63% | 803,746,972 | 99.62% |
| Total capital stock | 808,654,476 | 100% | 806,784,407 | 100% |

III. Influence to the Company

The completion of cancellation of repurchased shares has no significant impacts on the operation, finance and debt paying ability considering the stable financial situations of the Company. The Company's equity distribution still meets its listing conditions. Therefore, the Company's status as a listed company has no change after shares repurchased.

IV. Other Arrangements

On March 29, 2023, the 19th Session of the Seventh Board of Directors adopted the Proposal on Revising the Articles of Association, agreed to modify the Articles of Association on the change of the registered capital and total capital stock of the Company according to the authorization issued by the Annual General Meeting of Shareholders for 2021 Fiscal Year. The Company will deal with the registration change in Market Supervision Administration later.

Board of Directors of Zhejiang Supor Co., Ltd.

April 12, 2023