

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 19th Session of the Seventh Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) held on March 29, 2023 reviewed and adopted the Proposal on Terminating the Public Shares Repurchase Plan, the Company plans to cancel 1,870,069 shares held in the Company’s special stock repurchase account to reduce registered capital as authorized by the Annual General Meeting of Shareholders for 2021 Fiscal Year. The above 1,870,069 shares were canceled on April 10, 2023, and the capital stock of the Company changed from 808,654,476 shares to 806,784,407 shares. The Announcement on Completion of Cancellation of Repurchased Shares from Public Shares Repurchase Plan was published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated April 12, 2023 (Announcement No.: 2023-038).

The 19th Session of the Seventh Board of Directors and the 14th Session of the Seventh Board of Directors reviewed and adopted of the Proposal on Repurchasing and Canceling a Part of Restricted Stock separately, totally 75,750 shares of Restricted Stock granted to incentive objects who had resigned from the Company will be repurchased and canceled. The above repurchase and cancellation of shares have been reviewed and adopted by the Annual General Meeting of Shareholders for 2022 Fiscal Year held on April 25, 2023. After above shares are canceled, the capital stock of the Company will be changed from 806,784,407 shares to 806,708,657 shares. Announcement of Repurchasing and Canceling a Part of Restricted Stock was published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated August 31, 2022 and March 31, 2023 (Announcement No.: 2022-050&2023-026).

The repurchase and cancellation of shares will cause reduction of the Company's registered capital, and the registered capital will be changed from 808,654,476 yuan to 806,708,657 yuan. 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 26, 2023