

## **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 Public Shares Repurchase Plan of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) that became effective on April 25, 2023 has expired on April 24, 2024, the Company will cancel 5,150,000 shares held in the Company’s special stock repurchase account to reduce registered capital as authorized by the Annual General Meeting of Shareholders for 2022 Fiscal Year. The above 5,150,000 shares were canceled on April 30, 2024, and the capital stock of the Company changed from 806,708,657 shares to 801,558,657 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 May 7, 2024 (Announcement No.: 2024-031).

The 2<sup>nd</sup> Session of the Eighth Board of Directors and the 7<sup>th</sup> Session of the Eighth Board of Directors reviewed and adopted of the Proposal on Repurchasing and Canceling a Part of Restricted Stock separately, totally 20,250 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 2023 Fiscal Year held on April 25, 2024. After above shares are canceled, the capital stock of the Company will be changed from 801,558,657 shares to 801,538,407 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, 2023 and March 30, 2024 (Announcement No.: 2023-063&2024-021).

The repurchase and cancellation of shares will cause reduction of the Company's registered capital, and the registered capital will be changed from 806,708,657 yuan to 801,538,407 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.

May 14, 2024