

## 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: 20,250 shares;
2. The proportion of total capital stock before cancellation: 0.003%;
3. Total capital fund used to repurchase: 20,250 yuan;
4. The number of Incentive Objects involved: 7

Pursuant to the resolution adopted at the Annual General Meeting of Shareholders for 2023 Fiscal Year of Zhejiang Supor Co., Ltd. (hereinafter referred to as the "Company", "the Company" or "Supor") held on April 25, 2024, the Company has completed the repurchase and cancellation of Restricted Stock on August 7, 2024, after it was reviewed and confirmed by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Totally 20,250 shares of Restricted Stock were repurchased at the price of 1 yuan per share and cancelled. Related matters are announced as follows:

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

#### 1. 2021 Restricted Stock Incentive Plan

- (1) On December 10, 2021, the 10<sup>th</sup> Session of the Seventh Board of Directors and 9<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on 2021 Restricted Stock Incentive Plan (Draft) and its Abstract*. The Board of Supervisors have conducted preliminary verifications on the List of Incentive Objects.
- (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 11<sup>th</sup> Session of the Seventh Board of Directors and 10<sup>th</sup> 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. The Board of Supervisors have confirmed the List of Incentive Objects.
- (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 12<sup>th</sup> Session of the Seventh Board of Directors and 11<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted 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. Above shares were canceled on June 29, 2022.
- (8) On August 30, 2022, the 14<sup>th</sup> Session of the Seventh Board of Directors and 13<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of thirteen Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 53,000 shares of Restricted Stock at the price of 1 yuan per share, and above shares were canceled on June 29, 2023.
- (9) On March 29, 2023, the 19<sup>th</sup> Session of the Seventh Board of Directors and 18<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of four Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 21,000 shares of Restricted Stock at the price of 1

yuan per share, and above shares were canceled on June 29, 2023.

(10) On August 30, 2023, the 2<sup>nd</sup> Session of the Eighth Board of Directors and 2<sup>nd</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of two Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 2,000 shares of Restricted Stock at the price of 1 yuan per share.

(11) On January 26, 2024, the 6<sup>th</sup> Session of the Eighth Board of Directors and 6<sup>th</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Restricted Stock within the First Unlock Period of 2021 Restricted Stock Incentive Plan*, agreeing to unlock the Restricted Stock for 270 qualified Incentive Objects in the first unlock period. The number of Restricted Stock unlocked is 555,750 shares, accounting for 0.07% of the total capital stock of the Company. The date of circulation of the Restricted Stock unlockable during the first unlock period is February 2, 2024.

(12) On March 29, 2024, the 7<sup>th</sup> Session of the Eighth Board of Directors and 7<sup>th</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of two Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 5,500 shares of Restricted Stock at the price of 1 yuan per share.

## 2. 2022 Restricted Stock Incentive Plan

(1) On August 30, 2022, the 14<sup>th</sup> Session of the Seventh Board of Directors and the 13<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on 2022 Restricted Stock Incentive Plan (Draft) and its Abstract*. The Board of Supervisors have conducted preliminary verifications on the List of Incentive Objects.

(2) On September 16, 2022, the Company disclosed *Verification Opinions on List of Incentive Objects for 2022 Restricted Stock Incentive Plan*. The Board of Supervisors has verified the Incentive Objects of 2022 Restricted Stock Incentive Plan and concluded that the subjective qualifications of the Incentive Objects involved in this plan are legal and valid.

(3) On September 21, 2022, the First Interim General Meeting of Shareholders 2022 reviewed and adopted the *Proposal on 2022 Restricted Stock Incentive Plan (Draft) and its Abstract, Proposal on Assessment Measures for the Implementation of the 2022 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 September 22, 2022, the Company disclosed *Self-verification on Buying or Selling the Company's*

*Shares by Insiders and Incentive Objects of 2022 Restricted Stock Incentive Plan.* The Company's insiders did not trade the Company's shares or involved in insider trading during the process of planning. In addition, the Company's insiders and Incentive Objects did not trade the Company's shares or involved in insider trading within six months before the publication of the Incentive Plan.

- (5) On October 12 2022, the 15<sup>th</sup> Session of the Seventh Board of Directors and the 14<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Grant of Restricted Stock to Incentive Objects*, agreeing to grant 1,253,500 shares of Restricted Stock to totally 288 Incentive Objects and the Grant Date is October 12, 2022. The Board of Supervisors have confirmed the List of Incentive Objects.
- (6) On November 11, 2022, the Company disclosed *Announcement of Completion of Registration for Grant of Restricted Stock of 2022*. Totally 1,253,500 shares of Restricted Stock were registered under the name of 288 incentive objects on November 10, 2022.
- (7) On January 31, 2023, the 18<sup>th</sup> Session of the Seventh Board of Directors and the 17<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Grant of Postponed Portion of Restricted Stock to Incentive Objects*, agreeing to grant 79,000 shares of postponed portion of Restricted Stock to totally 2 Incentive Objects and the Grant Date is February 1, 2023. The Board of Supervisors have confirmed the List of Incentive Objects.
- (8) On February 27, 2023, the Company disclosed *Announcement of Completion of Registration for Grant of Postponed Portion of Restricted Stock of 2022*. Totally 79,000 shares of postponed portion of Restricted Stock were registered under the name of 2 incentive objects on February 24, 2023.
- (9) On March 29, 2023, the 19<sup>th</sup> Session of the Seventh Board of Directors and 18<sup>th</sup> Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of two Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 1,750 shares of Restricted Stock at the price of 1 yuan per share, and above shares were canceled on June 29, 2023.
- (10) On August 30, 2023, the 2<sup>nd</sup> Session of the Eighth Board of Directors and 2<sup>nd</sup> Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of three Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 3,250 shares of Restricted Stock at the price of 1 yuan per share.
- (11) On March 29, 2024, the 7<sup>th</sup> Session of the Eighth Board of Directors and 7<sup>th</sup> Session of the Eighth

Board of Supervisors reviewed and adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. For disqualification of four Incentive Objects due to their resignation, the Company has decided to repurchase and cancel 9,500 shares of Restricted Stock at the price of 1 yuan per share.

## **II. Basis for Repurchase and Cancellation of Restricted Stock**

### **1. 2021 Restricted Stock Incentive Plan**

The 2<sup>nd</sup> Session of the Eighth Board of Directors held on August 30, 2023 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 2,000 shares of Restricted Stock granted to two incentive objects who had resigned from the Company. In addition, the 7<sup>th</sup> Session of the Eighth Board of Directors held on March 29, 2024 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 5,500 shares of Restricted Stock granted to two incentive objects who had resigned from the Company. The Annual General Meeting of Shareholders for 2023 Fiscal Year held on April 25, 2024 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 7,500 shares of Restricted Stock granted to above-mentioned four incentive objects who have resigned from the Company. The detailed adjustment to the 2021 Restricted Stock Incentive Plan is stated as follows:

Since the incentive objects Mr. Shi Jin, Mr. Li Hu, Mr. Pan Lingguo and Mr. Shen Jianzhong 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 amount of restricted stock to be repurchased for cancellation is 7,500 shares. Details can be found in the *Announcement of Repurchasing and Canceling a Part of Restricted Stock* 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 and 2024-021).

### **2. 2022 Restricted Stock Incentive Plan**

The 2<sup>nd</sup> Session of the Eighth Board of Directors held on August 30, 2023 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 3,250 shares of Restricted Stock granted to three incentive objects who had resigned from the Company. In addition, the 7<sup>th</sup> Session of the Eighth Board of Directors held on March 29, 2024 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 9,500 shares of Restricted Stock granted to four incentive objects who had resigned from the Company. The Annual General Meeting of

Shareholders for 2023 Fiscal Year held on April 25, 2024 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 12,750 shares of Restricted Stock granted to above-mentioned seven incentive objects who have resigned from the Company. The detailed adjustment to the 2022 Restricted Stock Incentive Plan is stated as follows:

Since the incentive objects Mr. Shi Jin, Mr. Li Hu, Ms. Wang Wujie, Mr. Pan Lingguo, Mr. Sun Jie, Ms. Zhou Yuhong and Mr. Shen Jianzhong under the Restricted Stock Incentive Plan 2022 were resigned due to personal reasons, in accordance with the stipulations of article 3(4) of Abnormal Change in Incentive Object of Chapter 8 of Restricted Stock Incentive Plan 2022, the Company will repurchase and cancel the unlocked restricted stock at the price of CNY1.00 per share. The restricted stock to be repurchased for cancellation from resigned incentive objects of Restricted Stock Incentive Plan 2022 is 12,750 shares. Details can be found in the *Announcement of Repurchasing and Canceling a Part of Restricted Stock* 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 and 2024-021).

All in all, the Company repurchases 20,250 shares of restricted stock from Restricted Stock Incentive Plan 2021&2022 at the price of 1 yuan per share for cancellation.

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

Totally 20,250 shares of restricted stock of seven Incentive Objects were to be repurchased and canceled at the price of 1 yuan per share complying with Restricted Stock Incentive Plan 2021&2022, accounting for 0.003% of the total capital stock of the Company. The Company has already paid repurchase fund amounting to RMB 20,250 yuan to above Incentive Objects. Zhejiang Pan-China Certified Public Accountants (special general partnership) also issued the Capital Verification Report No.305 (2024) dated on July 25, 2024.

The number of Restricted Stock granted to Incentive Objects in accordance with Restricted Stock Incentive Plan 2021&2022 is changed as follows:

#### 1. 2021 Restricted Stock Incentive Plan

Name	Position	Restricted Stock unlocked during first unlock period (share)	Restricted Stock not unlocked (share)	Repurchased and canceled Restricted Stock for resignation of Incentive Objects (share)	Restricted Stock remaining locked (share)
Cheung Kwok	General Manager	30,000	30,000	0	30,000

Wah					
Xu Bo	Chief Financial Officer	22,500	22,500	0	22,500
Ye Jide	Vice General Manager, Secretary of Board	10,000	10,000	0	10,000
Other Incentive Objects		493,250	493,250	7,500	485,750
<b>Total</b>		<b>555,750</b>	<b>555,750</b>	<b>7,500</b>	<b>548,250</b>

## 2. 2022 Restricted Stock Incentive Plan

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	82,000	0	82,000
Xu Bo	Chief Financial Officer	58,000	0	58,000
Ye Jide	Vice General Manager, Secretary of Board	21,000	0	21,000
Other Incentive Objects		1,169,750	12,750	1,157,000
<b>Total</b>		<b>1,330,750</b>	<b>12,750</b>	<b>1,318,000</b>

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

	Before change		Number of stock repurchased and canceled	After change	
	Number of Shares	Percentage (%)		Number of Shares	Percentage (%)
I. Restricted outstanding shares	2,171,317	0.27%	20,250	2,151,067	0.27%
II. Non-restricted outstanding shares	799,387,340	99.73%		799,387,340	99.73%
III. Total shares	801,558,657	100%	20,250	801,538,407	100%

Board of Directors of Zhejiang Supor Co., Ltd.

August 8, 2024