

Suggestive Announcement on Listing of Postponed Portion of Restricted Stock Unlockable during the First Unlock Period of 2022 Restricted Stock Incentive Plan

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.

Special Notes:

1. The date of circulation of the Restricted Stock unlockable during the first unlock period is March 3, 2025.

2. In view of the performance assessment of business units that incentive employees of Restricted Stock Incentive Plan 2022 serve did not achieve the 100% unlocking target, the Company determines the amount of restricted stock to be unlocked according to the achievement rate of the performance of each business unit in the current assessment period. The number of Incentive Employees applying for unlocking is 2 and totally 29,625 shares of Restricted Stock will be unlocked, accounting for 0.0037% of the total capital stock of the Company. Except for the above-mentioned circumstances, the Board of Directors concludes that the Incentive Plan implemented this time is consistent with the Incentive Plan disclosed.

The 13th Session of the Eighth Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “Company”, “the Company” or “Supor”) reviewed and adopted the *Proposal on Unlocking of Postponed Portion of Restricted Stock within the First Unlock Period of 2022 Restricted Stock Incentive Plan* and the Board of Directors concluded that the unlocking conditions for the Postponed Portion of Restricted Stock during the first unlock period of 2022 Restricted Stock Incentive Plan (Draft, hereinafter referred to as “2022 Restricted Stock Incentive Plan”) had been satisfied, while the performance assessment of business units that incentive employees of Restricted Stock Incentive Plan 2022 serve did not achieve the 100% unlocking target. In accordance with the provisions of 2022 Restricted Stock Incentive Plan and the authorization of the

First Interim General Meeting of Shareholders 2022, the Board of Directors has managed the work of unlocking the Restricted Stock during the first unlocking period. The number of Incentive Employees applying for unlocking is 2 and totally 29,625 shares of Restricted Stock will be unlocked, accounting for 0.0037% of the total capital stock of the Company. The date of circulation of the Postponed Portion of Restricted Stock unlockable during the first unlock period is March 3, 2025. Related information is announced as follows:

I. Brief of the Restricted Stock Incentive Plan

1. On August 30, 2022, the 14th Session of the Seventh Board of Directors and the 13th 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 Employees.
2. On September 16, 2022, the Company disclosed *Verification Opinions on List of Incentive Employees for 2022 Restricted Stock Incentive Plan*. The Board of Supervisors has verified the Incentive Employees of 2022 Restricted Stock Incentive Plan and concluded that the subjective qualifications of the Incentive Employees 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 Employees 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 Employees 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 15th Session of the Seventh Board of Directors and the 14th Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Grant of Restricted Stock to Incentive Employees*, agreeing to grant 1,253,500 shares of Restricted Stock to totally 288 Incentive

- Employees and the Grant Date is October 12, 2022. The Board of Supervisors have confirmed the List of Incentive Employees.
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 employees on November 10, 2022.
 7. On January 31, 2023, the 18th Session of the Seventh Board of Directors and the 17th Session of the Seventh Board of Supervisors reviewed and adopted the *Proposal on Grant of Postponed Portion of Restricted Stock to Incentive Employees*, agreeing to grant 79,000 shares of postponed portion of Restricted Stock to totally 2 Incentive Employees and the Grant Date is February 1, 2023. The Board of Supervisors have confirmed the List of Incentive Employees.
 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 employees on February 24, 2023.
 9. On March 29, 2023, the 19th Session of the Seventh Board of Directors and 18th 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 Employees 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 2nd Session of the Eighth Board of Directors and 2nd 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 Employees 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, and above shares were canceled on August 7, 2024.
 11. On March 29, 2024, the 7th Session of the Eighth Board of Directors and 7th 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 Employees 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, and above shares were canceled on August 7, 2024.
 12. On October 24, 2024, the 11th Session of the Eighth Board of Directors and 11th Session of the Eighth

Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Restricted Stock within the First Unlock Period of 2022 Restricted Stock Incentive Plan* and *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. The first restriction period of Restricted Stock is 24 months after completion of grant registration and the restriction period was expired on November 10, 2024. The Company agreed to unlock the Restricted Stock for 286 qualified Incentive Employees in the first unlock period. The number of Restricted Stock unlocked is 456,201 shares, accounting for 0.06% of the total capital stock of the Company. The date of circulation of above Restricted Stock is November 19, 2024. Since the performance assessment of business units that incentive employees serve did not achieve the 100% unlocking target under the first unlock period, the Company has decided to repurchase and cancel Restricted Stock amounting to 178,674 shares in accordance with the 2022 Restricted Stock Incentive Plan, and above shares were canceled on January 17, 2025.

13. On January 10, 2025, the 13th Session of the Eighth Board of Directors and 13th Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Postponed Portion of Restricted Stock within the First Unlock Period of 2022 Restricted Stock Incentive Plan* and *Proposal on Repurchasing and Canceling a Part of Restricted Stock*.

II. Attainment of Unlocking Conditions of Postponed Portion of Restricted Stock during the First Unlock Period as defined in 2022 Restricted Stock Incentive Plan

1. Expiration of lock period

The Restricted Stock granted by this Incentive Plan is restricted to 24 months and 36 months from the date of completion of the registration. The first unlock period of postponed portion starts from the first transaction date within 24 months after the completion of registration of the restricted stock to the last transaction date within 36 months after the completion of the registration of the restricted stock, and the proportion to be unlocked is 50% of restricted stock granted.

The completion date of the registration of postponed portion of 2022 Restricted Stock Incentive Plan is February 24, 2023, and the first lock period has expired on February 24, 2025.

2. Explanation on the attainment of unlocking conditions of postponed portion in the first unlock period

During the unlock period, the restricted stocks granted to the incentive employees can only be unlocked when the following conditions are met simultaneously:

No.	Unlocking conditions of Restricted Stock during the First Unlock Period as defined in Incentive Plan	Information on whether to satisfy the unlocking conditions
1	<p>a. None of the following circumstances has occurred in the Company:</p> <p>① The financial and accounting report of the mostly recent accounting year was given the adverse opinion or was presented the audit report with the disclaimer of opinion by the certified public accountant.</p> <p>② The internal control of the financial report of the mostly recent accounting year was given the adverse opinion or was presented the audit report with the disclaimer of opinion by the certified public accountant.</p> <p>③ The company occurred the circumstance in which the profit was distributed without abiding by the laws, regulations, articles of association and public commitment within the recent 36 months after being listed.</p> <p>④ The law or regulation prohibits to execute the equity incentive.</p> <p>⑤ The other circumstances recognized by CSRC (China Securities Regulatory Commission).</p>	Therefore, the Company satisfies the unlocking conditions.
2	<p>b. None of the following circumstances has happened to the Incentive Employees:</p> <p>① The incentive employee was recognized as the inappropriate candidate by the stock exchange in recent 12 months.</p> <p>② The incentive employee was recognized by CSRC or its agency as the inappropriate candidate in recent 12 months.</p> <p>③ The incentive employee was given the administrative punishment or was not given the market access permit by CSRC or its agency due to his/her significant default behavior or illegal behavior in recent 12 months.</p> <p>④ The incentive employee was involved in the circumstance in which he/she is not suitable for acting as the director or the senior management of the Company in accordance with the regulations of the Company Law.</p> <p>⑤ The incentive employee who is not allowed to participate in the equity incentive according to laws or regulations.</p> <p>⑥ The other circumstances recognized by CSRC (China Securities Regulatory Commission).</p>	Therefore, the Incentive Employees satisfy the unlocking conditions.
3	Requirements for company performance assessment: Net	Net profit attributable to shareholders

	profit attributable to shareholders of the parent company in 2022 shall not be less than 105% of that in 2021.	of the parent company in 2022 increased by 6.36% compared to that in 2021, the unlocking condition is satisfied.
4	Requirements for business unit performance assessment: the performance of the business unit where the incentive employee serves shall reach the basic goals or above.	The performance assessment of the business units in 2022 where the incentive employees within the postponed portion serve is 75%.
5	Requirements for individual performance assessment: according to the Assessment Measures for the Implementation of the 2022 Restricted Stock Incentive Plan, the assessment result of the incentive employee in 2022 should be qualified or above.	In 2022, Incentive Employees within the postponed portion are assessed as qualified, which satisfied the unlock conditions.

In conclusion, the Board of Directors believes that unlocking conditions of postponed portion of Restricted Stock during the First Unlock Period as defined in Restricted Stock Incentive Plan 2022 have been fulfilled. In view of the performance assessment of business units that incentive employees of Restricted Stock Incentive Plan 2022 serve did not achieve the 100% unlocking target, the Company determines the amount of restricted stock to be unlocked according to the achievement rate of the performance of each business unit in the current assessment period. Except for the above-mentioned circumstances, the Board of Directors concludes that the Incentive Plan implemented this time is consistent with the Incentive Plan disclosed.

III. Verification Opinions of the Compensation and Appraisal Committee of Board of Directors on Unlocking of Postponed Portion of Restricted Stock during the First Unlock Period

The Compensation and Appraisal Committee of Board of Directors has verified the 2022 Restricted Stock Incentive Plan, satisfaction of unlocking conditions of postponed portion, and list of Incentive Employees, and concluded that Incentive Employees involved satisfy the qualification requirements of *Administrative Measures of the Equity Incentives of Listed Companies*, *Shenzhen Stock Exchange Self-Regulatory Guidance for Listed Companies No.1- Business Handling* and *2022 Restricted Stock Incentive Plan*, they passed appraisals of the year, and satisfy all unlocking conditions such as performance indicators; the subjective qualifications of the Incentive Employees are legal and effective.

IV. Verification Opinions of the Board of Supervisors on the List of Incentive Employees within

Postponed Portion of Restricted Stock during the First Unlock Period

After verification of the List of Incentive Employees, the Board of Supervisors concluded the subjective qualifications of the 2 Incentive Employees are legal and effective, and Incentive Employees satisfy the unlocking conditions of the first unlock period of postponed portion of 2022 Restricted Stock Incentive Plan. The Board of Supervisors agrees with the Board of Directors for dealing with unlocking procedures for Incentive Employees.

V. Verifying Opinions of Independent Financial Consultant about Issues related to Unlocking of Postponed Portion of Restricted Stock during the First Unlock Period

Independent Financial Consultants from Shanghai Realize Corporate Consulting Co., Ltd. concluded that the unlocking conditions of the first unlock period of postponed portion of this Incentive Plan have been fulfilled, and the relevant matters are in compliance with the relevant provisions of the *Administrative Measures of the Equity Incentives of Listed Companies and 2022 Restricted Stock Incentive Plan*, and there is no circumstances that will harm the interests of the listed company and all shareholders; the aforesaid matters shall be subject to the fulfilment of the obligation of information disclosure in accordance with the relevant provisions, and the procedures relating to the unlocking of restricted stocks shall be carried out in accordance with the provisions of the relevant laws and regulations.

VI. Legal Statement of Grandall Legal Group (Hangzhou) about Issues related to Unlocking of Postponed Portion of Restricted Stock during the First Unlock Period

Attorneys from Grandall Legal Group (Hangzhou) concluded that the unlocking of restricted stock by Supor is in compliance with the relevant provisions of the *Administrative Measures for Equity Incentive of Listed Companies and the 2022 Restricted Stock Incentive Plan*. In accordance with the *2022 Restricted Stock Incentive Plan*, the relevant unlocking conditions for the postponed portion of restricted stock during the first unlock period granted to incentive employees have been satisfied, and the postponed portion of restricted stock granted to the incentive employees is allowed to be unlocked. The amount of restricted stock to be unlocked is determined according to the achievement rate of the performance of each business unit in the current assessment period. The unlock of restricted shares has fulfilled the relevant procedures and is legal and valid.

VII. Circulation of Postponed Portion of Restricted Stock unlocked during the First Unlock Period

1. The date of circulation of the Postponed Portion of Restricted Stock unlockable during the first unlock period is March 3, 2025.

2. Totally 29,625 shares of restricted stock will be unlocked, accounting for 0.0037% of the total capital stock of the Company and 2.25% of the total Restricted Stock granted (which has deducted the shares granted to resigned incentive employees repurchased and canceled due to their resignation).

3. The number of Incentive Employees applying for unlocking is 2.

Category.	Name	Position	Restricted Stock granted (shares)	Restricted Stock to be unlocked this time (share)	Restricted Stock repurchased and cancelled due to assessment results not achieving 100% (share)	Restricted Stock remaining locked (share)
Initial Granting Portion	Cheung Kwok Wah	Previous General Manager	82,000	456,201 (already unlocked see notes)	10,250	41,000
	Other Incentive Employees		1,157,000		158,549	573,000
Postponed Granting Portion	Xu Bo	Chief Financial Officer	58,000	21,750	7,250	29,000
	Ye Jide	Vice General Manager, Secretary of Board	21,000	7,875	2,625	10,500
Total			1,318,000	29,625	178,674	653,500

4. Circulation conditions of Restricted Stock unlocked are as follows:

Note:

1. The number of “Restricted Stock granted” has deducted the cancelled Restricted Stocks which were originally granted to the Incentive Employees who have resigned from the Company.
2. Totally 456,201 shares of unlockable Restricted Stock under the initial granting portion of the First Unlock Period of 2022 Restricted Stock Incentive Plan have been unlocked and circulated on November 19, 2024. For details, please refer to *Suggestive Announcement on Listing of Restricted Stock Unlockable during the First Unlock Period of 2022 Restricted Stock Incentive Plan* (Announcement No.: 2024-062).
3. Since the performance assessment of the business units in 2022 where the incentive employees within the postponed

portion serve is 75%, the Company has repurchased and cancelled the part of Restricted Stock that should be repurchased and canceled due to assessment results on January 17, 2025. For details, please refer to *Announcement of Completion of Repurchase and Cancellation of Restricted Stock* (Announcement No.: 2025-006).

Incentive Employees within the postponed portion, Mr. Xu Bo and Mr. Ye Jide are top managements of the Company. Pursuant to the *Rules on Shareholding of Directors, Supervisors and Top Management Staffs and Relevant Changes* and other pertinent laws, regulations and provisions of Incentive Plan, the percentage of shares to be tradable in the market each year after unlocking their Restricted Stock granted shall not exceed 25% of the total shares held by them.

VIII. Change of Capital Structure after unlocking Restricted Stock during the First Unlock Period

Category of Shares	Before change		Increase/ decrease	After change	
	Total shares (share)	Share proportion (%)		Total shares (share)	Share proportion (%)
Circulation stock with sales restrictions	992,112	0.12%	-29,625	962,487	0.12%
Circulation stocks without sales restrictions	800,367,621	99.88%	+29,625	800,397,246	99.88%
Total capital stocks	801,359,733	100%	0	801,359,733	100%

Note: The data in the form is preliminarily calculated by the Company and the detailed data shall refer to the capital structure statement of the list company issued by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited.

Board of Directors of Zhejiang Supor Co., Ltd.

February 28, 2025