

Stock code: 002032

Short form: Supor

Announcement No.:2026-011

Announcement of Guarantee for Wholly-owned Subsidiaries and Mutual Guarantee among Wholly-owned Subsidiaries

This Company and all members of the Board of Directors hereby warrant that all information disclosed here is true, accurate and complete, and contains no fictitious statement, misleading information or significant omission.

Important Notes:

Zhejiang Supor Co., Ltd. (hereinafter referred to as the “Company”, “the Company” or “Supor”) and its wholly-owned subsidiaries plan to provide guarantees of a total amount no more than CNY6.00 billion for its wholly-owned subsidiaries, including CNY4.65 billion for subsidiaries with debt ratio of 70% and above and CNY1.35 billion for subsidiaries with debt ratio of less than 70%.

I. Overview of guarantee

The 21st Session of the Eighth Board of Directors held on April 2, 2026, which adopted the *Proposal on Guarantee for Wholly-owned Subsidiaries and Mutual Guarantee among Wholly-owned Subsidiaries* with 9 votes in favor, 0 against, 0 abstention and 0 withdrawal, agreed the Company to provide guarantees of a total amount no more than CNY6.00 billion for its wholly-owned subsidiaries in approved period, including CNY4.65 billion for subsidiaries with debt ratio of 70% and above and CNY1.35 billion for subsidiaries with debt ratio of less than 70%. At any point during the time period, the unexpired guarantee amount should not exceed 70% of the limit approved respectively.

The guarantee situations within the scope of the above include: the Company provides guarantee for wholly-owned subsidiaries, and mutual guarantee among the wholly-owned subsidiaries. The guarantee methods include but are not limited to assurance and etc. The Company may adjust the guarantee amount among the guaranteed subsidiaries that meet the requirements within the above limit according to the actual situation. The amount of guarantee shall not be adjusted between the ceiling set for the subsidiaries with debt ratio of above 70% and less than 70%.

According to the relevant provisions of the *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange* and the *Articles of Association*, the proposal should be submitted to the Shareholders’ Meeting for deliberation and approval and the validity period is within 12 months from the date of approval of the Annual Shareholders’ Meeting for 2025 Fiscal Year. For the specific guarantee matters within the above amount, the Board of Directors request the Shareholders’ Meeting to authorize the General Manager of the Company and

the Chief Financial Officer to jointly approve the signing of relevant guarantee agreements with external financing institutions, and it is not necessary to submit them to the Board of Directors for deliberation one by one. The Finance Department shall submit the utilization reporting of this guarantee approval to the Audit Committee of Board of Directors monthly.

II. Detailed estimation of guarantee amount

The Company and its wholly-owned subsidiaries plan to provide guarantees of a total amount no more than CNY1.35 billion for subsidiaries with debt ratio of less than 70%. The specific amount is as follows.

Guarantor	Guaranteed Subsidiaries	Holding Share	Debt Ratio	Un-matured Guarantee Amount	New Approved Limit (CNY 10k)	Total Net Assets %	Related guarantees or not	Banks Involved
Zhejiang Supor Co., Ltd.	Zhejiang Shaoxing Supor Domestic Electrical Appliances Co., Ltd	100%	32.39%	-	30,000.00	4.77%	No	Citi/ICBC/ BOC/ Guangfa/ Ningbo/ Minsheng etc.
Zhejiang Supor Co., Ltd.	Yuhuan Supor Cookware Sales Co., Ltd.	100%	55.91%	-	30,000.00	4.77%		
Zhejiang Supor Co., Ltd.	Zhejiang WMF Housewares Co., Ltd.	100%	52.19%	-	20,000.00	3.18%		
Zhejiang Supor Co., Ltd.	Zhejiang Supor Large Kitchen Appliance Manufacturing Co., Ltd.	100%	35.11%	-	20,000.00	3.18%		
Zhejiang Supor Co., Ltd.	Zhejiang Supor Electrical Appliance Manufacturing Co., Ltd.	100%	48.13%	-	5,000.00	0.80%		
Zhejiang Supor Co., Ltd.	Wuhan Supor Cookware Co., Ltd.	100%	76.10%	-	30,000.00	4.77%		

The Company and its wholly-owned subsidiaries plan to provide guarantees of a total amount no more than CNY4.65 billion for subsidiaries with debt ratio of 70% and above. The specific amount is as follows.

Guarantor	Guaranteed Subsidiaries	Holding Share	Debt Ratio	Un-matured Guarantee Amount (CNY 10k)	New Approved Limit (CNY 10k)	Total Net Assets%	Related guarantees or not	Banks Involved
Zhejiang Shaoxing Supor Domestic Electrical Appliances Co., Ltd	Zhejiang Shaoxing Supor Housewares Co., Ltd	0%	93.33%	82,061.20	460,000.00	7.32%	No	Citi/ICBC/ BOC/ Guangfa/ Ningbo/ Minsheng etc.
Zhejiang Supor Co., Ltd.	Zhejiang Shaoxing Supor	100%						

	Housewares Co., Ltd						
Zhejiang Supor Co., Ltd.	Shanghai WMF Enterprise Development Co., Ltd	100%	100.47%	-	5,000.00	0.80%	

III. Basic information of the guaranteed subsidiaries

1. Registering information of the guaranteed subsidiaries

No	Name of Subsidiaries	Share	Date of Establishment	Registered Capital	Legal Representative	Location	Main products & Service
1	Zhejiang Shaoxing Supor Domestic Electrical Appliances Co., Ltd	Wholly-owned	2006/5/19	CNY 610m	Yao Yingzi	Zhejiang Shaoxing	SDA, LKA
2	Zhejiang Supor Electrical Appliance Manufacturing Co., Ltd.		2004/1/7	CNY 133.6971m	Meng Chengcheng	Zhejiang Hangzhou	SDA
3	Wuhan Supor Cookware Co., Ltd.		2004/3/1	CNY 91.16m	Lin Xiaofang	Hubei Wuhan	CKW
4	Yuhuan Supor Cookware Sales Co., Ltd.		1998/9/28	CNY 8m	Hu Jian	Zhejiang Yuhuan	CKW
5	Zhejiang WMF Housewares Co., Ltd.		2018/6/22	CNY 100m	Hu Jian	Zhejiang Yuhuan	CKW, SDA
6	Zhejiang Shaoxing Supor Housewares Co., Ltd		2018/9/20	CNY 50m	Zhao Zan	Zhejiang Shaoxing	CKW, SDA
7	Zhejiang Supor Large Kitchen Appliance Manufacturing Co., Ltd.		2019/01/02	CNY 100m	Xiao Bing	Zhejiang Shaoxing	SDA
8	Shanghai WMF Enterprise Development Co., Ltd.		2017/10/24	CNY 50m	Xu Bo	Shanghai	CKW, SDA

2. As of December 31, 2025, the basic financial data of the guaranteed subsidiaries are as follows(audited):

Unit: 10K Yuan

No	Name of Subsidiaries	Total Assets	Total Debt	Net Assets	Total Sales	Total Profit	Net Profit
1	Zhejiang Shaoxing Supor Domestic Electrical Appliances Co., Ltd	295,178.28	95,621.14	199,557.13	672,147.49	118,374.85	103,281.46
2	Zhejiang Supor Electrical Appliance Manufacturing Co., Ltd.	136,535.66	65,710.40	70,825.26	375,384.35	11,256.70	8,173.26

3	Wuhan Supor Cookware Co., Ltd.	131,768.42	100,278.35	31,490.06	353,445.12	12,131.09	9,074.72
4	Yuhuan Supor Cookware Sales Co., Ltd.	38,685.45	21,627.37	17,058.07	90,351.86	21,149.20	15,858.07
5	Zhejiang WMF Housewares Co., Ltd.	66,766.89	34,844.41	31,922.48	133,064.78	18,820.96	16,430.13
6	Zhejiang Shaoxing Supor Housewares Co., Ltd	383,957.92	358,346.81	25,611.10	1,006,218.70	25,114.78	17,313.33
7	Zhejiang Supor Large Kitchen Appliance Manufacturing Co., Ltd.	48,183.36	16,915.24	31,268.12	89,640.73	21,077.39	16,108.20
8	Shanghai WMF Enterprise Development Co., Ltd.	14,106.74	14,172.83	-66.09	24,915.98	-811.48	-569.56

All of the above wholly-owned subsidiaries have not specifically applied for credit rating. And all of the above companies are not subject to enforcement for trust-breaking.

IV. Main contents of guarantee agreement

This issue is just for the expected guarantee amount, for which the relevant guarantee agreements have not yet been signed. The main contents of the subsequent specific guarantee agreements will be determined by the Company, the guaranteed subsidiary and the relevant institutions together under reasonable and fair conditions. The Board of Directors request the Shareholders’ Meeting to authorize the CEO of the Company and the CFO to jointly approve the signing of relevant guarantee agreements with external financing institutions. The guarantee involved in this Proposal is only for the wholly-owned subsidiaries, so that joint guarantee or counter guarantee is not needed.

V. Opinions from Board of Directors

The guarantee involved in this Proposal is aimed to meet urgent needs of the Company’s wholly-owned subsidiaries for daily operation and make a supplement to its working capital. The healthy and steady development will be highly benefited from this guarantee arrangement. There is no significant impact on financial conditions and business results of the Company.

VI. Cumulative guarantee quantity and overdue guarantee quantity

As of the date of this disclosure, the Company has unexpired guarantee amounting to CNY820.61 million for wholly-owned subsidiaries, accounting for 13.06% of the latest audited total net assets. Due to the prepayment financing business, the Company has unexpired guarantee amounting to CNY363.01 million for non-related distributors included in the scope of credit, which are recommended by the Company and confirmed by the bank, accounting for 5.78% of the latest total net assets. The Company and its wholly-owned subsidiaries have no overdue guarantee, or guarantee involved in litigation or loss due to the judgment of losing the guarantee.

Board of Directors of Zhejiang Supor Co., Ltd.

April 3, 2026