

Stock Code: 002032

Short Form: Supor

Announcement No.: 2026-015

## Announcement of Canceling a Part of Repurchased Shares

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.

On April 2, 2026, the Proposal on Canceling a Part of Repurchased Shares was reviewed and adopted at the 21<sup>st</sup> Session of the Eighth Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”), agree with the Company to cancel the 1,667,500 shares held in the Company’s special stock repurchase account and reduce the registered capital, and the details are as follows:

### I. Brief of the Share Repurchase Plan:

The *Proposal on Public Shares Repurchase Plan* (hereinafter referred to as “2022 Public Shares Repurchase Plan”) was reviewed and adopted by the 12<sup>th</sup> Session of Seventh Board of Directors and the Annual General Meeting of Shareholders for 2021 Fiscal Year. The contents of 2022 Public Shares Repurchase Plan are stated as follows: the Company planned to repurchase its shares from the secondary market by means of centralized competitive bidding, to reduce registered capital fund of the Company and to implement equity incentive plan. The maximum price for repurchasing shares shall not exceed CNY57.96 per share (adjusted to CNY54.78 per share after Profit Distribution for Third Quarter of 2022). The top limitation of shares to be repurchased shall not exceed 16,173,570 shares and the bottom limitation of shares shall not be lower than 8,086,785 shares, in which estimated 3,000,000 shares could be used for implementing equity incentive and the rest could be canceled to reduce registered capital. As of March 29, 2023, the Company had repurchased a total of 4,870,069 shares, with the highest transaction price at CNY54.00 per share, the lowest transaction price at CNY44.55 per share, and a total amount paid of CNY242.8754 million (exclusive of transaction fees).

In view of the stock price performance and the actual situation of the Company, On March 29, 2023, the *Proposal on Terminating the Public Shares Repurchase Plan* was reviewed and adopted at the 19<sup>th</sup>

Session of the Seventh Board of Directors of the Company, agreed with the Company to terminate the 2022 Public Shares Repurchase Plan. After terminating the 2022 Public Shares Repurchase Plan, the Company transferred 1,253,500 shares and 79,000 shares of the repurchased stock, respectively on November 10, 2022, and February 24, 2023, to the incentive employees under the 2022 Restricted Stock Incentive Plan. Concurrently, on April 10, 2023, the Company canceled 1,870,069 shares of repurchased stock and reduced the registered capital. The remaining number of repurchased shares under the Company's 2022 Public Shares Repurchase Plan is 1,667,500 shares, accounting for 0.21% of the Company's total capital stock.

Details of the Announcement of Terminating the Public Shares Repurchase Plan and the Announcement on Completion of Cancellation of Repurchased Shares from Public Shares Repurchase Plan can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023 and April 12, 2023 (Announcement No.: 2023-027, 2023-038).

## **II. Explanation on Canceling the Repurchased Shares**

In accordance with Article 162 of the *Company Law* and provisions of *Rules of Share Repurchase of Listed Companies*, if a company uses repurchased shares for equity incentive purposes, it shall transfer or cancel the shares within three years after disclosing the repurchase results and the changes in shareholding. If the transfer or cancellation is not completed within this period, it shall go through the cancellation procedures and accordingly reduce the registered capital.

As of the date of the 21<sup>st</sup> Session of the Eighth Board of Directors, the remaining 1,667,500 shares under the Company's 2022 Public Shares Repurchase Plan have not been utilized for implementing equity incentives within the three-year validity period. The Company plans to cancel these 1,667,500 shares held in its special stock repurchase account and reduce its registered capital. Upon completion of this cancellation, the Company's total capital stock will be reduced from 801,185,946 shares to 799,518,446 shares, the registered capital will decrease from RMB 801,185,946 to RMB 799,518,446.

## **III. Impact of Canceling the Repurchased Shares on the Company**

The cancellation of public shares will not have a significant impact on the Company's finance, operation, research and development, debt performance and other aspects, and there is no harm to the interests of the Company and all shareholders, nor will it adversely affect the Company's financial condition and normal operation. The aforementioned matters regarding canceling public shares will not result in any change in the controlling shareholder or the actual controller.

#### IV. Subsequent Arrangements for Canceling the Repurchased Shares

The *Proposal on Revising the Articles of Association* was reviewed and adopted at the 21<sup>st</sup> Session of the Eighth Board of Directors of the Company, agreed with the Company to revise relevant clauses in the Articles of Association regarding registered capital and total share capital. The Company has requested the Shareholders' Meeting to authorize the Board of Directors and its authorized persons to specifically handle matters related to the cancellation of the Company's shares, and to make corresponding amendments to relevant clauses in the *Articles of Association*. The Company will promptly handle the shares cancellation and the change registration procedures hereafter after above issues are approved by the Shareholders' Meeting for 2025 Fiscal Year.

#### V. Change of Share Capital Structure after Canceling the Repurchased Shares

Totally 1,667,500 shares will be canceled, the changes in the Company's share capital structure after the cancellation are stated below:

Category of Shares	Prior to this Cancellation		After this Cancellation	
	Total shares (share)	(%)	Total shares (share)	(%)
Circulation stock with sales restrictions	537,837	0.07%	537,837	0.07%
Circulation stocks without sales restrictions	801,151,606	99.93%	799,484,106	99.93%
Total capital stock	801,689,443	100%	800,021,943	100%

Note: As of the date of this announcement, the Company's controlling shareholder, SEB Internationale S.A.S., currently holds 666,681,904 shares of the Company's stock. After the cancellation of the repurchased shares, its shareholding ratio has increased from 83.16% to 83.33%. This change in the Company's share capital does not involve any situation where the main shareholder's shareholding ratio reaches the prescribed threshold as stipulated in the *Measures for the Acquisition of Listed Companies*, and thus no information disclosure obligation needs to be fulfilled.

Board of Directors of Zhejiang Supor Co., Ltd.

April 3, 2026