

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 is 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 canceled: 173,787 shares;
2. The proportion of total capital stock before cancellation: 0.0217%;
3. Total capital fund used to repurchase: 173,787 yuan;
4. The number of Incentive Employees involved: 281.

Pursuant to the resolution adopted at the Second Interim Shareholders' Meeting 2025 of Zhejiang Supor Co., Ltd. (hereinafter referred to as the "Company", "the Company" or "Supor") held on November 10, 2025, the Company has completed the repurchase and cancellation of Restricted Stock after confirmed by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Totally 173,787 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) 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 has 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 has 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 has 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 sales restriction period of Restricted Stock is 24 months from the date of completion of the registration and the sales 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. Totally 456,201 shares of Restricted Stock were unlocked, accounting for 0.06% of the total capital stock of the Company at the time of processing the unlocking procedures. 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 repurchased and canceled Restricted Stock amounting to 178,674 shares in accordance with the 2022 Restricted Stock Incentive Plan. The Company completed repurchase and cancellation 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*, agreeing to unlock the postponed portion of Restricted Stock for 2 qualified Incentive Employees in the first unlock period. Totally 29,625 shares of Restricted Stock were unlocked. The date of unlocking of the postponed portion of Restricted Stock unlockable is March 3, 2025 (since the incentive employees in the postponed portion are top management of the Company, those unlocked shares have been locked

as locked stocks of top management).

(14) On October 23, 2025, the 18th Session of the Eighth Board of Directors and 18th Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Unlocking of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan* and *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. The second sales restriction period of Restricted Stock is 36 months from the date of completion of the registration and the sales restriction period was expired on November 10, 2025. The Company agreed to unlock the Restricted Stock for 279 qualified Incentive Employees in the second unlock period. Totally 450,088 shares of Restricted Stock were unlocked, accounting for 0.06% of the total capital stock of the Company at the time of processing the unlocking procedures. The date of circulation of above Restricted Stock is November 18, 2025. Since the performance assessment of business units that incentive employees serve did not achieve the 100% unlocking target under the second unlock period, the Company plans to repurchase and cancel Restricted Stock amounting to 173,787 shares in accordance with the 2022 Restricted Stock Incentive Plan.

(15) On February 26, 2026, the 20th Session of the Eighth Board of Directors reviewed and adopted the *Proposal on Postponed Portion of Unlocking of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan*, agreeing to unlock the postponed portion of Restricted Stock for 2 qualified Incentive Employees in the second unlock period. Totally 29,625 shares of Restricted Stock were unlocked. The date of unlocking of the postponed portion of Restricted Stock unlockable is March 6, 2026 (since the incentive employees in the postponed portion are top management of the Company, those unlocked shares have been locked as locked stocks of top management).

II. Basis for Repurchase and Cancellation of Restricted Stock

The 18th Session of the Eighth Board of Directors held on October 23, 2025 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*. 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, with the actual overall performance assessment rate being 73.41%, in accordance with the Restricted Stock Incentive Plan 2022, the total amount of restricted stock granted to the incentive employees for the second unlock period is 653,500 shares, and the total amount unlockable during the second unlock period is 479,713 shares (including 450,088 shares of the initial grant portion and 29,625 shares of the postponed portion). The Company will repurchase and cancel 173,787 shares of the restricted stock granted

to the incentive employees at the price of CNY1.00 per share. The Second Interim Shareholders' Meeting 2025 held on November 10, 2025 adopted the *Proposal on Repurchasing and Canceling a Part of Restricted Stock*, agreeing to repurchase and cancel 173,787 shares of Restricted Stock granted to incentive employees.

The dates of circulation of the above-mentioned Restricted Stock unlockable during the second unlock period, including the initial grant portion and the postponed portion, are respectively November 18, 2025 and March 6, 2026. Details can be found in the *Announcement of Unlocking of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan*, *Announcement of Repurchasing and Canceling a Part of Restricted Stock*, *Suggestive Announcement on Listing of Restricted Stock Unlockable during the Second Unlock Period of 2022 Restricted Stock Incentive Plan*, *Announcement of Unlocking of Postponed Portion of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan* and *Suggestive Announcement of Unlocking of Postponed Portion of Restricted Stock within the Second Unlock Period of 2022 Restricted Stock Incentive Plan* published in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated October 24, 2025, November 15, 2025, February 27, 2026 and March 4, 2026 (Announcement No.: 2025-057, 2025-058, 2025-067, 2026-004 and 2026-005).

All in all, the Company repurchases 173,787 shares of restricted stock from Restricted Stock Incentive Plan 2022 at the price of 1 yuan per share for cancellation.

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

Totally 173,787 shares of restricted stock of 281 Incentive Employees were to be repurchased and canceled at the price of 1 yuan per share complying with Restricted Stock Incentive Plan 2022, accounting for 0.0217% of the total capital stock of the Company. The Company has already paid repurchase fund amounting to RMB 173,787 yuan to above Incentive Employees. Zhejiang Pan-China Certified Public Accountants (special general partnership) also issued the Capital Verification Report No.84(2026) dated on March 20, 2026.

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

Category	Name	Position	Restricted Stock granted under the 2022 Restricted Stock Incentive Plan (shares)	Restricted Stock already unlocked within the first unlock period (shares)	Restricted Stock repurchased and canceled within the first unlock period due to assessment	Restricted Stock already unlocked within the second unlock period (shares)*	Repurchased and canceled Restricted Stock this time (share)	Restricted Stock remaining locked (share)
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Initial Granting Portion	Cheung Kwok Wah	Former General Manager	82,000	30,750	10,250	30,750	10,250	0
	Other Incentive Employees		1,157,000	425,451	158,549	419,338	153,662	0
Postponed Granting Portion	Xu Bo	Chief Financial Officer	58,000	21,750	7,250	21,750	7,250	0
	Ye Jide	Vice General Manager, Secretary of Board	21,000	7,875	2,625	7,875	2,625	0
Total			1,318,000	485,826	178,674	479,713	173,787	0

Note*: (1) The total amount of restricted stock already unlocked within the second unlock period of the 2022 Restricted Stock Incentive Plan is 479,713 shares, comprising 450,088 shares of the initial grant portion and 29,625 shares of the postponed portion. The restricted stock of the initial grant portion was listed and became circulated on November 18, 2025, and the restricted stock of the postponed portion, granted to Mr. Xu Bo and Mr. Ye Jide, was listed and became circulated on March 6, 2026.

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	537,837	0.07%	-173,787	364,050	0.05%
II. Non-restricted outstanding shares	801,151,606	99.93%	0	801,151,606	99.95%
III. Total shares	801,689,443	100%	-173,787	801,515,656	100%

As of this disclosure date, SEB Internationale S.A.S, the controlling shareholder of the Company, is holding 666,681,904 shares in total, and its shareholding ratio has increased from 83.16% to 83.18% upon the cancellation of above Restricted Stock. This change in share capital does not involve any situation where the shareholding ratio of the Company's major shareholders reach passively the certain amount requiring the fulfillment of information disclosure obligations as stipulated in the Administrative Measures for Takeovers of Listed Companies.

Board of Directors of Zhejiang Supor Co., Ltd.
April 15, 2026