

Announcement of Canceling a Part of Stock Options

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

The 3rd Session of the Ninth Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) reviewed and adopted the *Proposal on Canceling a Part of Stock Options* on September 22, 2026. In accordance with relevant provisions of the 2024 Stock Option Incentive Plan (Draft) of Zhejiang Supor Co., Ltd. (hereinafter referred to as “2024 Stock Option Incentive Plan”) and 2025 Stock Option Incentive Plan (Draft) of Zhejiang Supor Co., Ltd. (hereinafter referred to as “2025 Stock Option Incentive Plan”), the Company plans to cancel 25,610 stock options under the 2024 Stock Option Incentive Plan and 30,500 stock options under the 2025 Stock Option Incentive Plan. Relevant issues are now announced as follows:

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

1. 2024 Stock Option Incentive Plan

- (1) On August 29, 2024, the 9th Session of the Eighth Board of Directors and 9th Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on 2024 Stock Option Incentive Plan (Draft) and Abstract of Zhejiang Supor Co., Ltd.* The Board of Supervisors has conducted preliminary verification on the List of Incentive Employees.
- (2) On September 14, 2024, the Company disclosed the *Verification Opinions on List of Incentive Employees for 2024 Stock Option Incentive Plan*. The Board of Supervisors has verified the Incentive Employees of 2024 Stock Option Incentive Plan and concluded that the subjective qualifications of the Incentive Employees involved in this plan are legal and valid.
- (3) On September 20, 2024, the Third Interim General Meeting of Shareholders 2024 reviewed and adopted the *Proposal on 2024 Stock Option Incentive Plan (Draft) and Abstract*, the *Proposal on Assessment Measures for the Implementation of the 2024 Stock Option Incentive Plan* and the *Proposal on Requesting the General Meeting of Shareholders to Authorize the Board of Directors to Deal with Issues Related to the Company's 2024 Stock Option Incentive Plan*.
- (4) On September 21, 2024, the Company disclosed *Self-verification on Buying or Selling the Company's Shares by Insiders and Incentive Employees of 2024 Stock Option Incentive Plan*. The Company's insiders did not trade the Company's shares or engage 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 engage in insider trading within six months before the publication of the 2024 Stock Option Incentive

Plan.

- (5) On September 27, 2024, the 10th Session of the Eighth Board of Directors and 10th Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Grant of Stock Option to Incentive Employees*, agreeing to grant 1,131,000 shares of Stock Option to totally 57 Incentive Employees. The Grant Date of the Stock Option is September 27, 2024. The Board of Supervisors has confirmed the List of Incentive Employees.
- (6) On October 15, 2024, the Company disclosed *Announcement of Completion of Registration for Grant of Stock Option*. The Stock Option has been registered under the name of all incentive employees on October 14, 2024.
- (7) On March 27, 2025, the 14th Session of the Eighth Board of Directors reviewed and adopted the *Proposal on Canceling a Part of Stock Options*, agreeing to cancel 64,500 stock options granted to two resigned incentive employees.
- (8) On April 9, 2025, the Company disclosed *Announcement of Completion of Canceling a Part of Stock Options*. The 64,500 stock options granted to two resigned incentive employees were canceled by the Company on April 8, 2025.
- (9) On September 22, 2026, the 3rd Session of the Ninth Board of Directors reviewed and adopted the *Proposal on Exercise of Stock Option within the First Exercise Period of 2024 Stock Option Incentive Plan* and the *Proposal on Canceling a Part of Stock Options*.

2. 2025 Stock Option Incentive Plan

- (1) On August 28, 2025, the 16th Session of the Eighth Board of Directors and the 16th Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on 2025 Stock Option Incentive Plan (Draft) and its Abstract*. The Compensation and Appraisal Committee and the Board of Supervisors have conducted preliminary verifications on the List of Incentive Employees.
- (2) On September 13, 2025, the Company disclosed *Verification Opinions on List of Incentive Employees for 2025 Stock Option Incentive Plan*. The Compensation and Appraisal Committee and the Board of Supervisors have verified the Incentive Employees of 2025 Stock Option Incentive Plan and concluded that the subjective qualifications of the Incentive Employees involved in this plan are legal and valid.
- (3) On September 19, 2025, the First Interim Shareholders' Meeting 2025 reviewed and adopted the *Proposal on 2025 Stock Option Incentive Plan (Draft) and its Abstract, Proposal on Assessment Measures for the Implementation of the 2025 Stock Option Incentive Plan* and *Proposal on Requesting the Shareholders' Meeting to Authorize the Board of Directors to Deal with Issues Related to the Company's 2025 Stock Option Incentive Plan*.
- (4) On September 20, 2025, the Company disclosed *Self-verification on Buying or Selling the Company's Shares by Insiders and Incentive Employees of 2025 Stock Option Incentive Plan*. The Company's insiders did not trade the Company's shares or engage 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 engage in insider trading within six months before the publication of the Incentive Plan.

- (5) On September 26, 2025, the 17th Session of the Eighth Board of Directors and the 17th Session of the Eighth Board of Supervisors reviewed and adopted the *Proposal on Grant of Stock Options to Incentive Employees*, agreeing to grant 1,026,000 shares of Stock Option to totally 56 Incentive Employees. The Grant Date of the Stock Option is September 26, 2025. The Compensation and Appraisal Committee and Board of Supervisors have confirmed the List of Incentive Employees.
- (6) On October 16, 2025, the Company disclosed *Announcement of Completion of Registration for Grant of Stock Option*. The Stock Option has been registered under the name of all incentive employees on October 15, 2025.
- (7) On September 22, 2026, the 3rd Session of the Ninth Board of Directors reviewed and adopted the *Proposal on Canceling a Part of Stock Options*.

II. Reasons, Basis, and Quantity of Canceling Stock Option

1. 2024 Stock Option Incentive Plan

(i) Cancellation of Stock Options for not achieving the 100% exercise target

Since the performance assessment of business units that incentive employees serve during the first exercise period did not achieve the 100% exercise target, in accordance with the stipulations of article 6(3) of Specific Contents of the Incentive Plan of Chapter 5 of 2024 Stock Option Incentive Plan, it is one of the preconditions that the incentive employee can exercise the stock option in the period wholly or partially if the relevant performance of the foregoing business unit reaches the basic goals or above. If the relevant performance of the business unit fails to reach the basic goal, the Company will cancel the Stock Option of incentive employees that can be exercised in the current period in accordance with the provisions of the Plan. The overall achievement rate of performance assessment of business units where incentive employees serve during the first exercise period is 95.91%, totally 23,110 shares of Stock Option will be canceled.

Details of the *Announcement of Exercise of Stock Option within the First Exercise Period of 2024 Stock Option Incentive Plan* can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated September 23, 2026 (Announcement No.: 2026-049).

(ii) Cancellation of Stock Options for resignation of incentive employees

Since incentive employee Ms. Ji Qiong under the 2024 Stock Option Incentive Plan resigned due to personal reasons, in accordance with the stipulations of article 3(4) of Abnormal Change in Incentive Employee of Chapter 8 of 2024 Stock Option Incentive Plan, the Company will cancel her stock options of the second exercise period that have not yet reached the exercising conditions. The Stock Option of 2024 Stock Option Incentive Plan to be canceled due to her resignation is 2,500 shares, which accounts for 50% of total Stock Option granted to her.

The stock options of 2024 Stock Option Incentive Plan to be canceled this time are 25,610 shares.

2. 2025 Stock Option Incentive Plan

Since incentive employees Mr. Jin Yi and Ms. Jin Hua under the 2025 Stock Option Incentive Plan resigned due to personal reasons, in accordance with the stipulations of article 3(4) of Abnormal Change in

Incentive Employee of Chapter 8 of 2025 Stock Option Incentive Plan, the Company will cancel their stock options of the second exercise period that have not yet reached the exercising conditions. The Stock Option of 2025 Stock Option Incentive Plan to be canceled due to their resignation is 30,500 shares, which accounts for 50% of total Stock Option granted to them.

The stock options of 2025 Stock Option Incentive Plan to be canceled this time are 30,500 shares.

3. Change in the quantity of stock options under the two Incentive Plans

After making the adjustments aforesaid, the changes in the quantity of stock options granted to the incentive employees under the 2024 and 2025 Stock Option Incentive Plan are detailed as follows:

(i) Change in the quantity of 2024 Stock Option Incentive Plan

Name	Position	Number of stock options granted (share)	Stock Options to be exercised during the first exercise period (share)	Stock Options to be canceled due to assessment results (share)	Stock Options to be canceled due to resignation (share)	Stock Options remaining non-exercisable (share)
Cheung Kwok Wah	Former General Manager	48,000	45,600	2,400	0	0
Xu Bo	Chief Financial Officer	68,000	32,300	1,700	0	34,000
Ye Jide	Vice General Manager, Secretary of Board	25,000	11,875	625	0	12,500
Other Incentive Employees		925,500	452,615	18,385	2,500	452,000
Total		1,066,500	542,390	23,110	2,500	498,500

Note: As the incentive employees, Cheung Kwok Wah and Tu Yun, resigned from the Company due to personal reasons, the Company has cancelled their stock options for the second exercise period on April 8, 2025, totaling 64,500 shares. In the "Stock Options granted (shares)" column of the above table, the cancelled stock options mentioned above have been excluded.

The other contents and conditions of the 2024 Stock Option Incentive Plan remain unchanged.

(ii) Change in the quantity of 2025 Stock Option Incentive Plan

Name	Position	Number of stock options granted (share)	Stock Options to be canceled due to resignation (share)	Stock option remaining non-exercisable (share)
Xu Bo	Chief Financial Officer	68,000	0	68,000
Ye Jide	Vice General Manager, Secretary of Board	25,000	0	25,000
Other Incentive Employees		933,000	30,500	902,500
Total		1,026,000	30,500	995,500

The other contents and conditions of the 2025 Stock Option Incentive Plan remain unchanged.

III. Impact on Business Performance of the Company

The Cancellation of a part of stock options won't have any significant impact on the Company's business performance or the management team's due diligence. The management team will continue to fulfill in good faith their obligations to create value for shareholders.

IV. Opinions of the Compensation and Appraisal Committee of Board of Directors

The *Proposal on Canceling a Part of Stock Option* was reviewed and adopted at the 4th Session of the Compensation and Appraisal Committee in 2026. After verifying the plan and the list of incentive employees, the Compensation and Appraisal Committee agreed to cancel 25,610 stock options under the 2024 Stock Option Incentive Plan and 30,500 stock options under the 2025 Stock Option Incentive Plan. The Compensation and Appraisal Committee has concluded that: the canceling procedures of stock options are in compliance with the rules of the 2024 Stock Option Incentive Plan, the 2025 Stock Option Incentive Plan and the *Measures for the Administration of the Equity Incentives of Listed Company*.

V. Legal Statement and Conclusive Opinions

Attorneys from Grandall Legal Group Hangzhou Office conclude that: the cancellation of a part of Stock Option is in compliance with the *Company Law*, the *Measures for the Administration of the Equity Incentives of Listed Company*, as well as the provisions of *2024 Stock Option Incentive Plan* and *2025 Stock Option Incentive Plan*, and have obtained all necessary approvals and authorizations at this stage. The Company still needs to handle the registration procedures and fulfill subsequent information disclosure obligations according to related regulations.

VI. Reference Documents

1. Resolutions of the 3rd Session of the Ninth Board of Directors
2. Resolutions of the 4th Session of the Compensation and Appraisal Committee in 2026
3. Legal Statement and Conclusive Opinions on the cancellation of a part of stock options

Board of Directors of Zhejiang Supor Co., Ltd.

September 23, 2026