Stock code：002032 Short form: Supor Announcement No.:2026-054

Announcement of Completion of Registration for Grant of Stock Option of 2026

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 Note:

1. Short form of Stock Option: Supor JLC6;

2. Stock Option code: 037994;

3. The Company granted 1,043,000 Stock Options, amounting to 0.131% of the total capital stock of the Company;

4. The number of Incentive Employees granted is 57;

5. The grant date is September 22, 2026, and the grant registration completion date is October 8, 2026;

6. The exercise price of stock options granted is CNY31.21 per share;

7. The source of the underlying stocks under this incentive plan is the targeted issuance of A-share common shares of the Company to incentive employees;

8. The validity period of Stock Option is 48 months, Stock Option shall be exercised in two exercise periods after 24 months and 36 months from the grant date with each exercising period of 12 months, and the proportion of exercisable option in each exercise period is 50%.

Zhejiang Supor Co., Ltd. (hereinafter referred to as “Company”, “the Company” or “Supor”) has completed the registration work for the grant of Stock Option involved in the Stock Option Incentive Plan 2026 (Draft) on October 8, 2026 according to the *Proposal on Grant of Stock Option to Incentive Employees* reviewed and adopted at the 3rd Session of the Ninth Board of Directors on September 22, 2026 and regulations issued by Shenzhen Stock Exchange and Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, with the detailed contents disclosed as follows:

I.The Approval Procedures of the Stock Option Incentive Plan already completed

1. On August 27, 2026, the 2nd Session of the Ninth Board of Directors reviewed and adopted the *Proposal on 2026 Stock Option Incentive Plan (Draft) and its Abstract*, *Proposal on Assessment Measures for the Implementation of the 2026 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 2026 Stock Option Incentive Plan*. The Compensation and Appraisal Committee has conducted preliminary verifications on the List of Incentive Employees.

2. On September 10, 2026, the Company disclosed *Verification Opinions on List of Incentive Employees for 2026 Stock Option Incentive Plan*. The Compensation and Appraisal Committee has verified the Incentive Employees of 2026 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 15, 2026, the First Interim Shareholders' Meeting 2026 reviewed and adopted the *Proposal on 2026 Stock Option Incentive Plan (Draft) and its Abstract*, *Proposal on Assessment Measures for the Implementation of the 2026 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 2026 Stock Option Incentive Plan*.

4. On September 16, 2026, the Company disclosed *Self-verification on Buying or Selling the Company's Shares by Insiders and Incentive Employees of 2026 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 22, 2026, the 3rd Session of the Ninth Board of Directors reviewed and adopted the *Proposal on Grant of Stock Options to Incentive Employees*.

II. The Granting Arrangement of Stock Option Incentive Plan

1. The Grant Date of Stock Option is September 22, 2026.

2. The Exercise Price of the Stock Option is CNY31.21 per share.

3. The source of the underlying stocks under this incentive plan is the targeted issuance of A-share common shares of the Company to incentive employees.

4. The Incentive Employees and Amount of Stock Option

This Incentive Plan includes the granting of 1,043,000 Stock Options to a total of 57 Incentive

Employees. The Stock Options will be distributed among the Incentive Employees according to the following table:

Name	Position	Granted Stock Option (shares)	Portion in Stock Option Incentive Plan	Portion in Total Capital Stock
Xu Bo	Chief Financial Officer	68,000	6.520%	0.009%
Ye Jide	Deputy General Manager & Board Secretary	25,000	2.397%	0.003%
Other Incentive Employees		950,000	91.083%	0.119%
Total		**1,043,000**	**100%**	**0.131%**

5. The consistency of Incentive Employees and amount of Stock Option between actually granted and previously disclosed

As the Company completed the cancellation of 3,000,000 repurchased shares on September 23, 2026, the total capital stock of the Company decreased from 799,951,096 shares to 796,951,096 shares. Details of 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 September 24, 2026 (Announcement No.: 2026-051). Affected by the above change in total capital stock, the proportion of the number of stock options granted to the incentive employees under this Incentive Plan in the Company's total capital stock changed slightly: specifically, the proportion of the number of stock options granted to the incentive employee, Mr. Xu Bo, in the Company's total capital stock changed from 0.008% to 0.009%, and the proportion of the aggregate number of stock options granted to all incentive employees in the Company's total capital stock changed from 0.130% to 0.131%. Except for the above-mentioned circumstances, the Incentive Plan under implementation is in line with the plan that was approved by the First Interim Shareholders' Meeting 2026.

6. Waiting period and Exercise arrangements for stock options

The Stock Option granted by this Incentive Plan has waiting periods of 24 months and 36 months. Stock Option granted by this Incentive Plan shall not be transferred, and used for security or debt repayment before the exercise by incentive employees. The Company will deal with all issues related to the exercising of stock options when the incentive employees satisfy the exercise conditions.

Stock Option shall be exercised in two exercise periods after 24 months from the transaction date. The

timetable for exercise periods is shown in the table below:

Exercise Arrangement	Stock Option Exercise Periods	Proportion of Exercisable Option
First exercise period	From the first transaction date after 24 months from the completion of registration of the stock option to the last transaction date within 36 months from the completion of the registration of the stock option	50%
Second exercise period	From the first transaction date after 36 months from the completion of registration of the stock option to the last transaction date within 48 months from the completion of the registration of the stock option	50%

7. Exercise assessment indicators of stock options

(1) Assessment requirements for the Company's performance

Under this Stock Option Incentive Plan, the performance of the Company will be assessed in two fiscal years from 2026 to 2027 annually, so as to achieve the objective of performance assessment as one of the preconditions for the incentive employee to exercise in the phase wholly or partially. The annual objectives of performance assessment are shown in the table below:

Exercise period	Year of assessment	Conditions of company-level performance assessment
First exercise period	2026	Return on net assets in 2026 shall not be less than 26%.
Second exercise period	2027	Return on net assets in 2027 shall not be less than 26%.

Notes: The above "return on net assets" is the weighted average return on net assets, and the net profit is calculated based on the net profit attributable to shareholders of listed company and excluding the share payment expenses.

If any of the above conditions of the Company's performances are not met, the Company will cancel the stock options that incentive employees can exercise during the current year in accordance with the provisions of this Plan.

(2) Assessment requirements for performance at the business unit level

Under this Incentive Plan, the Company is required to assess the performance of the business unit where the incentive employee serves. It is one of the preconditions that the incentive employee can exercise the option in the period wholly or partially if the relevant performance of the foregoing business unit reaches the basic goals or above; and if the relevant performance of the business unit fails to reach the basic goal, the Company will cancel the stock option for the incentive goal in the current period in accordance with the provisions of the Plan.

(3) Assessment requirements for individual performance

Under this Incentive Plan, the Company is required to conduct individual performance assessment on each incentive employee on a yearly basis. It is one of the preconditions for incentive employees to fully or

partially exercise in the current period if their individual performances in the evaluation year is qualified or above. If the individual performance assessment of the incentive employee in the assessment year fails to achieve qualified, the Company will cancel the stock option granted in the current period in accordance with the provisions of the Plan.

In case that the three preconditions of (1) achieving company performance; (2) achieving basic goals and above in relevant performance of the business unit; and (3) achieving qualified and above in individual performance assessment for the incentive employee in the assessment year are met at the same time, the incentive employee can determine the specific proportion of stock option that can be exercised in the current period in accordance with the achievement of the performance of the business unit; and if any of the above preconditions are not met, the Company will cancel the stock option granted in the current period in accordance with the provisions of the Plan.

III. Details of Completion of the Grant Registration of Stock Option

1. Short form of Stock Option: Supor JLC6;

2. Stock Option code: 037994;

3. The grant registration completion date is October 8, 2026;

IV. Impact on the Company Financial Conditions

In accordance with the *Accounting Standards for Business Enterprises No.11 - Share-based Payment* and *Accounting Standard for Business Enterprises No.22 - Recognition and Measurement of Financial Instruments*, the Company will revise the number of stock options expected to be exercisable at each balance sheet date of the waiting period based on subsequent information such as changes in the number of newly acquired exercisable options, achievement of performance indicators, etc., and according to the fair value of the stock options on the grant date, the services obtained in the current period shall be included in relevant cost or expense and the capital reserve.

1. Fair value and determination method of stock options

According to the relevant provisions on the determination of fair value in the *Accounting Standards for Business Enterprises No.22 - Recognition and Measurement of Financial Instruments*, the Company chooses the Black-Scholes model to calculate the fair value of options, and uses this model to calculate the 1,043,000 stock options granted on September 22, 2026. The specific parameters are selected as follows:

(1) The underlying stock price is CNY39.30 per share (the closing price of the Company on the grant date is CNY39.30 per share);

(2) The validity period is 24 and 36 months respectively (the period from the grant date of stock options to the date of exercise of each period);

(3) The historical volatility is 21.05% and 22.86% respectively (the volatility of Supor in the last 24 and 36 months respectively);

(4) The risk-free interest rate is 2.10% and 2.75% respectively (the benchmark interest rates of 2-year and 3-year deposits of financial institutions formulated by the People's Bank of China are adopted respectively);

(5) The dividend rate is 6.67% (the dividend rate of the Company in last 12 months).

2. Estimated impact of the implementation of stock options on operating performance of each period

The Company uses the Black-Scholes model to calculate the fair value of options, and finally confirms the share-based payment costs of this Incentive Plan, which will be confirmed by stages during the implementation of this Incentive Plan. The incentive cost generated by this Incentive Plan will be included in the recurrent profit and loss. Since the Grant Date is September 22, 2026, the impact of stock options granted by this Incentive Plan on the accounting costs of each period is shown in the following table:

Total amortized costs (CNY10,000)	2026	2027	2028
684.73	246.17	385.59	52.98

Note 1: The final accounting cost shall not be represented by results above. The actual accounting cost is not only related to the actual grant date, exercise price and grant quantity, but also related to the quantity of actual valid and invalid stocks.

Note 2: Please note the dilution influence caused by the share-based payment.

Note 3: The final result of the above-mentioned impact on the Company's operating results will be subject to the audit report issued by the accounting firm.

The performance of relevant accounting periods is influenced by the share-based payment costs generated by the incentive plan, but the degree of such influence is controllable. In addition, the implementation of this Incentive Plan will effectively unlock the passion of the core team, upgrade operating efficiency and reduce operating costs. Therefore, although certain costs have been generated in implementation of this Incentive Plan, it has effectively promoted the continuing operation capacity of the Company.

Board of Directors of Zhejiang Supor Co., Ltd.

October 9, 2026