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Zhejiang Shibao Company Limited*

浙江世寶股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1057)

VOLUNTARY INFORMATION

The board (“**Board**”) of directors (“**Director(s)**”) of Zhejiang Shibao Company Limited (“**Company**”) is pleased to provide the shareholders of the Company and potential investors the following information:

Regarding an investor’s question today on the Shenzhen Stock Exchange Interactive Yi platform about whether the Company directly or indirectly supplies goods to Huawei Automotive, the Company’s reply is as follows: Huawei (Huawei Technologies Co., Ltd.) and the Company have cooperation discussions in the field of automotive steering, and there is no further information that needs to be disclosed at this time.

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman

Hangzhou, Zhejiang, the PRC
5 November 2021

As at the date of this announcement, the Board comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Ms. Liu Xiao Ping as executive Directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive Directors; and Mr. Lin Yi, Mr. Gong Jun Jie and Mr. Tsui Chun Shing as independent non-executive Directors.

** For identification purpose only*