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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference is made to the annual report of Zhejiang Shibao Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 (the “**Annual Report**”). Capitalised terms used in this announcement shall have the same meanings as they were defined in the Annual Report unless otherwise defined in this announcement.

The Company and its subsidiaries make contributions to municipal government retirement scheme for their respective qualified employees in the PRC. According to applicable PRC laws, both employers and employees are required to make contributions to the scheme at the specified rates pursuant to the rules of the scheme. The only obligation of the Company and its subsidiaries with respect to the scheme is to make the required contributions.

In addition to the information on retirement benefits provided on page 23 and in Note 22 to the Consolidated Balance Sheet on page 106 in the Annual Report, the Board would like to provide the following supplementary information pursuant to Paragraph 26(2) of Appendix 16 to the Listing Rules in relation to the Group’s contributions to pension schemes.

FURTHER DISCLOSURE RELATING TO PENSION SCHEMES

The Group had no forfeited contributions (i.e. contributions that can be handled by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions). Accordingly, for the year ended 31 December 2020, the Group had no forfeited contributions available to reduce the existing level of contributions.

The above additional information does not affect any other information contained in the Annual Report. Save as disclosed above, all other information in the Annual Report remains unchanged.

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

Hangzhou, Zhejiang, the PRC
8 September 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. Gong Jun Jie, Mr. Lin Yi and Mr. Tsui Chun Shing as independent non-executive Directors.

** For identification purpose only*