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)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 30 JUNE 2026

References are made to (i) the notice of the 2025 annual general meeting (the "**AGM**") (the "**AGM Notice**") and the circular (the "**Circular**") of Zhejiang Shibao Company Limited (the "**Company**") both dated 1 June 2026 in relation to, among other things, the proposed election of Director and proposed re-appointment of auditor, and (ii) the supplemental notice of the AGM (the "**Supplemental Notice**") and circular (the "**Supplemental Circular**") of the Company both dated 6 June 2026 in relation to, among other things, the proposed adoption of amended Measures for the Administration of Remuneration and Performance Evaluation of Directors and Senior Management. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Supplemental Circular unless the context requires otherwise.

The Board is pleased to announce that the AGM was held at the conference room of the Company on the 3rd Floor of Office Building No. 6, 17th Avenue, Qiantang District, Hangzhou, Zhejiang Province, China on 30 June 2026. All Directors attended the AGM in person or by electronic means.

POLL RESULTS OF THE AGM

All resolutions at the AGM were put to vote by way of poll, and the details of the poll results are as follows:

Ordinary resolutions		Number of votes and percentage			Total number of votes
		For	**Against**	**Abstain**	
1.	To consider and approve the Company's 2025 Audit Report.	289,701,129 (99.5149%)	1,382,253 (0.4748%)	30,000 (0.0103%)	291,113,382 (100%)
2.	To consider and approve the Company's 2025 Annual Report, Summary of Annual Report and results announcement.	289,694,829 (99.5127%)	1,387,053 (0.4765%)	31,500 (0.0108%)	291,113,382 (100%)
3.	To consider and approve the Company's 2025 Work Report of the Board.	289,626,029 (99.4891%)	1,457,153 (0.5005%)	30,200 (0.0104%)	291,113,382 (100%)

Ordinary resolutions		Number of votes and percentage			Total number of votes
		For	Against	Abstain	
4.	To consider and approve the Company's 2025 Profit Distribution Proposal: to declare payment of cash dividend of RMB0.60 (tax inclusive) for every 10 shares, with a total dividend of RMB49,357,943.04 (tax inclusive), no bonus shares and no conversion of capital reserve into share capital.	289,651,129 (99.4977%)	1,430,753 (0.4915%)	31,500 (0.0108%)	291,113,382 (100%)
5.	To consider and approve the Company's 2025 Corporate Governance Report.	289,626,129 (99.4891%)	1,454,953 (0.4998%)	32,300 (0.0111%)	291,113,382 (100%)
6.	To consider and approve the remuneration proposal for Directors for 2026: remuneration to Directors for 2026 does not exceed RMB6,000,000.00 (before tax) in total; and to authorize the Board to determine their respective remuneration.	289,563,229 (99.4675%)	1,517,653 (0.5213%)	32,500 (0.0112%)	291,113,382 (100%)
7.	To consider and approve the re-appointment of Pan-China Certified Public Accountants LLP as the Company's audit institution for 2026 to hold office until the conclusion of the next annual general meeting, and to authorize the Board to determine their remuneration.	289,653,529 (99.4985%)	1,426,953 (0.4902%)	32,900 (0.0113%)	291,113,382 (100%)
8.	To elect Mr. Wang Zhi Fu as an independent non-executive Director of the eighth session of the Board.	289,647,129 (99.4963%)	1,432,753 (0.4922%)	33,500 (0.0115%)	291,113,382 (100%)
9.	To consider and approve the Measures for the Administration of Remuneration and Performance Evaluation of Directors and Senior Management.	289,570,129 (99.4699%)	1,509,253 (0.5184%)	34,000 (0.0117%)	291,113,382 (100%)

Note: The full text of each of the resolutions is set out in the AGM Notice and the Supplemental Notice. If the total ratio in the above table does not match the sum of the individual items, it is due to rounding of the data.

The total number of issued Shares of the Company as at the date of the AGM was 822,632,384 Shares, comprising 605,847,384 A Shares and 216,785,000 H Shares, which was the total number of Shares entitling the holders thereof to attend and vote for or against all resolutions proposed at the AGM.

There was no Share entitling the Shareholder(s) to attend and abstain from voting in favour of any resolution at the AGM as set out in rule 13.40 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) no Shareholder was required under the Listing Rules to abstain from voting at the AGM; and (ii) the Company is not aware of any person who has indicated his/her/its intention in the Circular and the Supplemental Circular to vote against any resolution or to abstain from voting at the AGM.

As more than half of the votes were cast in favour of the resolutions above, such resolutions were duly passed as ordinary resolutions of the Company.

SCRUTINEER

The Company's auditors, Pan-China Certified Public Accountants LLP, was appointed as scrutineer of the poll at the AGM.

LEGAL OPINION FROM LAWYERS

The AGM was witnessed by lawyers from Beijing King & Wood Mallesons, Shanghai Branch, being the PRC legal advisers to the Company. According to their legal opinion, the convening and convening procedures of the AGM were in compliance with the relevant laws such as the Companies Law and the Securities Law, and the relevant requirements of the administrative regulations, Rules of General Meetings and Articles of Association; the qualifications of the attendees and the convener of the AGM were lawful and valid; the voting process and voting results of the AGM was lawful and valid.

RETIREMENT OF DIRECTOR

As Mr. Gong Jun Jie ("**Mr. Gong**") has served the Board for six years as of 30 June 2026, according to the "Measures for the Administration of Independent Directors of Listed Companies" issued by China Securities Regulatory Commission (the "**CSRC**"), he cannot continue to serve as independent Director. Therefore, Mr. Gong has retired from his position as independent non-executive Director with effect from the conclusion of the AGM.

Mr. Gong has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders and Hong Kong Stock Exchange in relation to his retirement.

The Board would like to express its sincere gratitude to Mr. Gong for his contribution and service to the Company during his term of office with the Company.

ELECTION OF MR. WANG ZHI FU AS INDEPENDENT NON-EXECUTIVE DIRECTOR

The election of Mr. Wang Zhi Fu ("**Mr. Wang**") as independent non-executive Director was approved by the Shareholders at the AGM. The term of service of Mr. Wang commences on 30 June 2026 and will end at the conclusion of the 2026 annual general meeting of the Company (i.e. the expiration of the term of the eighth session of the Board).

Mr. Wang will enter into a service contract with the Company. It is proposed that the annual remuneration of Mr. Wang will be RMB60,000 (including basic salary, other benefits and pension contributions) and the exact amount will be determined by the Board in accordance with the authorization given by the Shareholders at the AGM and with reference to his responsibility, experience, workload and time devoted to the Company.

Mr. Wang Zhi Fu (王志福), aged 49, is a Professorate Senior Experimentalist and a Chinese national with no permanent residence abroad. He graduated from Beijing Institute of Technology in 2013 with a doctoral degree. Since 2003, Mr. Wang has been engaged in research on electric vehicles, electric motors, and their control and testing technologies. He currently serves as Secretary of the Party Committee and Deputy Director of the National Engineering Research Center for Electric Vehicles at Beijing Institute of Technology. Mr. Wang also serves as an expert for the New Energy Vehicle Access Review of the Ministry of Industry and Information Technology, a member of the Technical Committee of the National Engineering Research Center for Energy-Saving and Environmentally Friendly Automobiles, a member of the Intelligent Connected Vehicle Safety Sub-Society of the Society of Automotive Engineers of China, a member of the Executive Committee of the Joint Body of National Innovation Platforms for the Automotive Industry, a member of the National Key Laboratory Alliance in the Transportation Field, and Vice President of the Beijing Institute of Technology Vehicle Industry Alumni Association. Since December 2022, Mr. Wang has also served as an independent director of Beijing Watertek Information Technology Co., Ltd., a company listed on the ChiNext Board of the Shenzhen Stock Exchange.

Mr. Wang has not been punished by the CSRC and other relevant departments, nor disciplined by any stock exchanges, and there are no circumstances under the Company Law and the Articles of Association that would disqualify him from serving as a Director of the Company. Mr. Wang has obtained the training certification for independent directors as recognized by the stock exchanges in China.

Mr. Wang has given to the Company a written confirmation of his independence based on the independence guidelines as set out in rule 3.13 of the Listing Rules. Mr. Wang has confirmed that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed herein, Mr. Wang has confirmed that (i) he has not held any directorship or has not been a supervisor in any other listed companies in the past three years; (ii) as at the date of this announcement, he does not have any interests in the Shares of the Company within the meaning of the Part XV of the SFO; and (iii) he does not have any relationship with any other Directors, senior management, substantial Shareholders and controlling Shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed herein, the Board considers that there is no other information relating to the election of Mr. Wang as independent non-executive Director that is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders.

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

Hangzhou, Zhejiang, the PRC
30 June 2026

As at the date of this announcement, the Board comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Mr. Zhou Yu as executive Directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive Directors; Mr. Wu Lang Ping as employee Director; and Mr. Li Xing Jian, Mr. Min Haitao, Mr. Tsui Chun Shing and Mr. Wang Zhi Fu as independent non-executive Directors.

* *For identification purpose only*