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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)*

**PROPOSED AMENDMENTS TO  
THE ARTICLES OF ASSOCIATION OF THE COMPANY,  
THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS,  
THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS AND  
THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

In accordance with the provisions of the Trial Administrative Measures of Overseas Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and relevant guidelines, the Guidelines on the Articles of Association of Listed Companies (2023 Revision) (《上市公司章程指引 (2023年修訂)》), the Administrative Measures for the Issuance and Registration of Securities by Listed Companies (《上市公司證券發行註冊管理辦法》), the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (《上市公司監管指引第3號 – 上市公司現金分紅》) and the Listing Rules in effect currently, on 17 May 2024, the board of the directors (the “**Board**”) of Zhejiang Shibao Company Limited (the “**Company**”) proposes to make amendments to the existing articles of association of the Company (the “**Articles of Association**”), and correspondingly amend the existing Rules of Procedures for the Shareholders General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee.

The proposed amendments to the Articles of Association is subject to the approval by the shareholders of the Company (the “**Shareholder(s)**”) at the forthcoming annual general meeting and class meetings of the Company by way of special resolutions. The proposed

amendments to the Rules of Procedures for the Shareholders General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee are subject to the approval by the Shareholders at the forthcoming annual general meeting of the Company by way of special resolutions.

The Board will submit the proposed amendments to the Articles of Association for the Shareholders' consideration at the forthcoming annual general meeting and class meetings of the Company, and the proposed amendments to the Rules of Procedures for the Shareholders General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee for the Shareholders' consideration at the forthcoming annual general meeting of the Company. A circular containing, amongst others, details of the proposed amendments to the Articles of Association, the Rules of Procedures for the Shareholders General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee, together with the notice of the annual general meeting and class meeting for holders of H shares of the Company and the related proxy forms, will be despatched to the Shareholders in due course.

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

Hangzhou, Zhejiang, the PRC  
20 May 2024

*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*