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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)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for 2025 (the “**AGM**”) of Zhejiang Shibao Company Limited* (the “**Company**”) will be 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 (Tuesday) at 2:00 p.m. for the purpose of considering and approving the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Company’s 2025 Audit Report.
2. To consider and approve the Company’s 2025 Annual Report, Summary of Annual Report and results announcement.
3. To consider and approve the Company’s 2025 Work Report of the board (“**Board**”) of directors (the “**Directors**”) of the Company.
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.
5. To consider and approve the Company’s 2025 Corporate Governance Report.
6. To consider and approve the remuneration proposal for Directors for 2026: remuneration to Directors for 2026 does not exceed RMB6,000,000 (before tax) in total; and to authorize the Board to determine their respective remuneration.

* *For identification purposes only*

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 offices until the conclusion of the next annual general meeting, and to authorize the Board to determine their remuneration.
8. To elect Mr. Wang Zhi Fu as an independent non-executive Director of the eighth session of the Board.

REPORTING MATTERS

The independent Directors will submit their 2025 Work Report to the shareholders of the Company for reporting but not for approval at the AGM.

For details of resolution nos. 1, 2, 3 and 5, please refer to the Company's 2025 Annual Report and the relevant overseas regulatory announcements published on the designated website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zjshibao.com>). For the Director's biography under resolution no. 8, please refer to the Company's circular dated 1 June 2026 published on the designated website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zjshibao.com>).

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

Hangzhou, Zhejiang, the PRC

1 June 2026

Notes:

- (1) All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") and the results of the poll will be published on the designated website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zjshibao.com>) in accordance with the Listing Rules.

- (2) Each shareholder of the Company who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf. Where a shareholder of the Company has appointed more than one proxy to attend the AGM, such proxies may only vote on a poll or a ballot. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing. In the case that an appointer is a legal person, the power of attorney must be either under the common seal of the legal person or under the hand of its director or other person, duly authorized. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified. For holders of H Shares, the power of attorney or other documents of authorization and proxy forms must be delivered to the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no less than 24 hours before the time appointed for the holding of the AGM in order for such documents to be valid.
- (3) Shareholders of the Company or their proxies must present proof of their identities upon attending the AGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
- (4) There will be no book closure period for the register of members of shareholders of H Shares of the Company. Shareholders of H Shares whose names appear on the register of members of the Company on Wednesday, 24 June 2026 (i.e. the Record Date) are entitled to attend the AGM. To be eligible to attend, speak and vote at the AGM, all duly completed transfer forms accompanied by the relevant H Share certificates must be lodged for registration with the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H Shares only) at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 June 2026.
- (5) Where there are joint registered holders of any share, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint registered holders is present at the AGM in person or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
- (6) Shareholders of the Company or proxies attending the AGM are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the board of directors of the Company 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. Gong Jun Jie, Mr. Min Haitao, Mr. Tsui Chun Shing and Mr. Li Xing Jian as independent non-executive directors.