Ad hoc announcement pursuant to Art. 53 LR

Securities code: 688777 Securities abbreviation: SUPCON Announcement Number: 2024-048

SUPCON Technology Co., LTD

Announcement on repurchasing Company shares for the first time by centralized bidding

Important content Note:

Buyback program first disclosure date	2024/7/3
Buyback program implementation period	From July 2, 2024 to July 1, 2025
Estimated repurchase amount	100 million to 200 million yuan
Repo use	☐ Reduction of registered capital √ For employee stock ownership plans or equity incentives ☐ Used to convert corporate convertible bonds ☐ To safeguard the company's value and shareholders' rights and interests
Cumulative number of shares repurchased	537,835 shares
Cumulative number of shares repurchased as a percentage of total share capital	0.0681%
Cumulative amount repurchased	19,975,415 yuan
Actual buyback price range	36.66 yuan/share to 37.37 yuan/share

1. Basic information on share repurchases

SUPCON Technology Co., LTD. (hereinafter referred to as the "Company") held the seventh meeting of the sixth Board of Directors on July 2, 2024, and deliberated and passed the "Proposal on the Plan of Repurchasing the Company's Shares through Centralized bidding trading". The Board of

Directors agreed that the Company would use its own funds to repurchase part of the Company's issued RMB ordinary shares (A shares) through the trading system of the Shanghai Stock Exchange in the form of centralized bidding. The repurchased shares will be used for equity incentive at an appropriate time in the future. The repurchase price shall not exceed 62.04 yuan/share (inclusive), the total amount of repurchase funds shall not be less than 100 million yuan (inclusive) and not more than 200 million yuan (inclusive), and the repurchase period shall be within 12 months from the date of approval of the repurchase plan by the Board of Directors. For details, please refer to the Repurchase Report of Zhonghang Technology Co., LTD. On Repurchase of Shares through Concentrated Bidding (Announcement No. 2024-046) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on July 3, 2024.

2. Progress of share repurchase

In accordance with the Rules on Share Repurchase of Listed Companies, Guidance No. 7 on Self-Regulation of Shanghai Stock Exchange Listed Companies -- Share Repurchase and other relevant provisions, the Company's first share repurchase is hereby announced as follows:

On July 5, 2024, the Company repurchased 537,835 shares of the Company for the first time through centralized bidding trading through the trading system of the Shanghai Stock Exchange, accounting for 0.0681% of the total share capital of the Company of 789,915,088 shares. The highest price of the repurchase transaction was 37.37 yuan/share, and the lowest price was 36.66 yuan/share. The total transaction amount was 19,975,415.27 yuan (excluding transaction fees such as trading commissions).

The share repurchase is in accordance with relevant laws and regulations and the requirements of the company's share repurchase plan.

3. Other matters

The Company will, in strict accordance with the Rules on Share Repurchase of Listed Companies, Guidance No. 7 on Self-Regulation of Shanghai Stock Exchange Listed Companies -- Share Repurchase and other relevant provisions, make and implement buyback decisions based on market conditions within the buyback period, and fulfill information disclosure obligations in a timely manner according to the progress of share repurchase matters. Investors are kindly requested to pay attention to investment risks.

It is hereby announced.

Board of directors of SUPCON Technology Co., LTD

July 6, 2024