Ad hoc announcement pursuant to Art. 53 LR

Securities code: 688777 Securities abbreviation: SUPCON Announcement Number: 2024-042

SUPCON Technology Co., LTD

Announcement on the plan of the controlling shareholder、the actual controller to increase the shares of the Company

The board of directors and all directors of the Company guarantee that the content of this announcement is free from any false records, misleading statements or major omissions, and bear legal responsibility for the authenticity, accuracy and completeness of its content in accordance with law.

Important content note:

● SUPCON Technology Co., LTD. (hereinafter referred to as the "Company") has received a notice from Mr. Chu Jian, the controlling shareholder and actual controller of the Company, that based on the confidence in the sustainable and stable development of the company in the future and the recognition of the long-term investment value of the Company's shares, it intends to, within 6 months from June 20, 2024, to increase its holdings of the Company's shares by means permitted by the trading system of the Shanghai Stock Exchange (including but not limited to centralized bidding, block trading, etc.), with a total amount of additional holdings not less than 10 million yuan (inclusive) and not more than 20 million yuan (inclusive).

● There may be a risk that the plan of increasing shares cannot be implemented due to changes in the securities market situation or policy factors.

● In the process of implementing the plan, the entity increasing its holdings will comply with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange on the changes in the interests of listed companies and the sensitive period of stock trading.

On June 19, 2024, the Company received a notification from Mr. Chu Jian, the controlling shareholder and actual controller, that he intends to increase his holdings of the Company's shares with his own funds or self-raised funds, based on his confidence in the sustainable and stable development of the Company in the future and his recognition of the long-term investment value of the Company's shares. He intends to, within 6 months from June 20, 2024, To increase its shares of the Company by means permitted by the trading system of the Shanghai Stock Exchange (including but not limited to centralized bidding, block trading, etc.). The relevant information is hereby announced as follows:

1. The basic situation of the subject of increasing holdings

(1) The name of the main body of increasing holdings: Mr. Chu Jian, controlling shareholder and actual controller of the company.

(2) As of the disclosure date of this announcement, Mr. Chu Jian, the controlling shareholder and actual controller of the Company, directly holds 104,924,538 shares of the Company, with a direct shareholding ratio of 13.28%; Hangzhou Yuancheng Enterprise Management Partnership (Limited Partnership) (persons acting in concert) held 57,275,000 shares of the Company, accounting for the ratio of 7.25%; Mr. Chu Jian controls 20.53% of the shares of the company and is the controlling shareholder and actual controller of the company.

(3) In the 12 months prior to this announcement, Mr. Chu Jian did not disclose plans to increase his holdings.

2. Main contents of the plan to increase holdings

(1) The number or amount of shares to be increased this time

The amount of shares that Mr. Chu Jian intends to increase is not less than RMB 10 million and not more than RMB 20 million.

(2) The price of the proposed share increase

This plan does not set a price range for additional shares, and will choose an opportunity to increase the company's shares according to the volatility of the company's stock price and the overall trend of the capital market.

(3) The implementation period of this share increase plan

In order to ensure the smooth implementation of the share increase plan, the implementation period of this share increase plan shall be six months from June 20, 2024, taking into account market fluctuations, window period, capital arrangement and other factors. During the implementation of the plan, if the stock of the company is suspended for more than 10 consecutive trading days due to major matters planned, the implementation of the plan will be postponed and disclosed in a timely manner after the stock is resumed.

(4) The fund arrangement for the proposed share increase

The entity that intends to increase its shares of the Company through its own funds or self-raised funds.

(5) Types and methods of the proposed increase in shares

The entity to increase its holding of the Company's A-shares intends to increase its holding of the Company's A-shares by means permitted by the trading system of the Shanghai Stock Exchange (including but not limited to centralized bidding, block trading, etc.).

3. Uncertainties and risks arising from the implementation of the plan to increase holdings

There may be risks that the plan cannot be implemented due to changes in the securities market or policy factors. If any relevant risk situation occurs during the implementation of the holding increase plan, the Company will fulfill the obligation of information disclosure in a timely manner.

4. Other explanations

(1) Mr. Chu Jian, controlling shareholder and actual controller of the main company to increase its holdings, undertakes: During the implementation of the plan to increase its holdings of the company's shares, it will strictly abide by the relevant regulations of China Securities Regulatory Commission and Shanghai Stock Exchange on the changes in the interests of listed companies and the sensitive period of stock trading, and will not reduce its holdings of the company's shares during the implementation period of the increase and the statutory period.

(2) The implementation of this plan will not cause the distribution of shares of the company not to meet the listing conditions, will not lead to changes in the controlling shareholders and actual controllers of the company, and will not have an impact on the corporate governance structure and continuing operations.

(3) The Company will continue to pay attention to the progress of this holding increase plan and fulfill disclosure obligations in a timely manner in accordance with relevant laws, administrative regulations, departmental rules and normative documents, such as the Company Law, the Securities Law, the Measures for the Administration of the Acquisition of Listed Companies, the Rules for the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange.

The announcement is hereby made.

Board of directors of SUPCON Technology Co., LTD

June 20, 2024