Ad hoc announcement pursuant to Art. 53 LR

Securities code: 688777 Securities abbreviation: SUPCON Number: 2024-043

SUPCON Technology Co., LTD

Suggestive announcement on receipt of a proposal by the Chairman of the Company to repurchase shares of the Company

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

On June 19, 2024, SUPCON Technology Co., Ltd. received from Mr. CUI SHAN, Chairman of the Board of Directors of the Company, the "Letter concerning the Proposal of SUPCON Technology Co., Ltd. to repurchase the Company's shares", the details of which are as follows:

1. The reason and purpose of the proposed Share repurchase by the proposer

Based on his confidence in the Company's future sustainable development and recognition of the company's value, Mr. CUI SHAN, Chairman of the Board, in order to safeguard the interests of investors, enhance investors' confidence in the company's investment, and promote the company's stable and healthy development, effectively combine the interests of shareholders, the interests of the company and the personal interests of employees. Proposed that the company carry out share repurchase through centralized bidding trading. The repurchased shares will be fully used for stock incentive and/or employee stock ownership plans when appropriate in the future. The shares will be transferred within 3 years after the announcement of the implementation result of the share repurchase and the share change; If the company fails to complete the transfer within 3 years after the announcement of the share repurchase implementation result and share change, it will perform the procedure of reducing the registered capital according to law, and the untransferred shares will be cancelled.

Contents of the proposer's proposal

1. Types of shares to be repurchased: RMB ordinary shares (A shares) issued by the company.

2. Use of repurchased shares: for employee stock ownership and/or equity incentive plans. If the Company fails to use up the repurchased shares within 3 years after the announcement of the result of the share repurchase and the share change, the unused repurchased shares will be cancelled. If the state makes any adjustment to the relevant policies, the repurchase plan shall be implemented according to the adjusted policies.

3. Share repurchase method: centralized bidding trading method.

4. The total amount of funds to repurchase shares: not less than RMB 10,000 yuan (inclusive) and not more than RMB 20,000 yuan (inclusive).

5. Price of repurchased shares: not more than RMB 64.84 yuan/share (inclusive)

6. Repurchase period: within 12 months from the date of approval of the repurchase plan by the board of Directors of the Company.

7. Source of repurchase funds: the company's own funds.

8. The number of repurchased shares and their proportion in the total share capital of the Company: based on the current total share capital of 789,915,088 shares of the Company, the amount of repurchased shares is about 3.08 million shares and the proportion of repurchased shares accounts for 0.3905% of the total share capital of the Company and the upper limit of repurchased shares is RMB 20,000 yuan and the upper limit of repurchased shares is 64.84 yuan/share. According to the lower limit of the repurchase amount of RMB 10,000 yuan and the upper limit of the repurchase price of RMB 64.84 yuan/share, the number of repurchases will be about 1.54 million shares, and the proportion of repurchases will account for 0.1952% of the total share capital of the Company.

3. The transaction of the shares of the Company by the proposer within the six months prior to the proposal

The Proposer, Mr. CUI SHAN, exercised 36,250 shares during the six months prior to the Proposal due to the exercise conditions of the fourth exercise period of the Company's 2019 Stock Option Incentive Plan.

Iv. The Proposer's plan to increase or decrease its holdings during the repurchase period

The proposer, Mr. CUI SHAN, has no plan to increase or decrease his holdings of the Company during the repurchase period. If it intends to implement the share increase or decrease plan in the future, the Company will fulfill its information disclosure obligations in a timely manner in accordance with relevant laws and regulations.

5. The Proposer's commitment

The proposer, Mr. CUI SHAN, undertakes that he will actively promote the Company to advance the matter of share repurchase as soon as possible and will vote for the Company's share repurchase motion at the Board of Directors.

6. Risk warning

The Company will carefully study the above contents as soon as possible, formulate a reasonable and feasible share repurchase plan, perform the approval procedures in accordance with relevant provisions, and fulfill the obligation of information disclosure in a timely manner. The above repurchase is subject to the relevant approval procedures as required before implementation. There are still uncertainties. Investors are kindly advised to pay attention to the investment risks.

It is hereby announced.

Board of directors of SUPCON Technology Co., LTD

June 20, 2024