Ad hoc announcement pursuant to Art. 53 LR

Securities code: 688777 Securities abbreviation: SUPCON Announcement number: 2023-073

SUPCON Technology Co., Ltd.
Announcement on the progress of repurchasing the company's shares through centralized bidding transactions

● **Important content reminder:**

As of October 31, 2023, SUPCON Technology Co., Ltd. (hereinafter referred to as the "Company") has repurchased a total of 1,590,174 shares of the company through centralized bidding transactions through the Shanghai Stock Exchange trading system, accounting for 0.2023% of the company's total share (785,924,676 shares). The highest price of the repurchase transaction is 47.42 yuan/share, the lowest price is 40.77 yuan/share, and the total transaction amount is 72,373,320.40 yuan (excluding transaction fees such as transaction commissions).

1. Basic information on share repurchase

The company held the 22nd meeting of the fifth board of directors on August 23, 2023, and reviewed and approved the "Proposal on the Plan to Repurchase the Company's Shares through Centralized Bidding Transactions". The independent directors have expressed their agreed independent opinion on this repurchase matter. The board of directors agreed that the company would use over-raised funds and its own funds to repurchase some of the company's issued RMB ordinary shares (A shares) through centralized bidding transactions through the Shanghai Stock Exchange trading system. The repurchased shares will be used for employee stock ownership plans and / or equity incentives at an appropriate time in the future. The repurchase price shall not exceed RMB 80.54/share (inclusive), and the total repurchase funds shall not be less than RMB 50 million (inclusive) and shall not exceed RMB 100 million (inclusive), and the repurchase period shall be within 12 months from the date the board of directors considers and approves the repurchase plan. For details, please refer to the " Announcement on the Share Repurchase Plan through Centralized Bidding Transactions " disclosed by the company on the Shanghai Stock Exchange website (www.sse.com.cn) on August 24, 2023 (Announcement Number: 2023-054), the "Repurchase Report on the Repurchase of the Company's Shares through Centralized Bidding Transactions " disclosed on the Shanghai Stock Exchange website (www.sse.com.cn) on September 1, 2023 (Announcement Number: 2023-057).

2. Progress of share repurchase

In accordance with the "Share Repurchase Rules of Listed Companies", "Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 7 - Repurchase of Shares" and other relevant regulations and combined with the company's actual situation, the company now announce the progress of the share repurchase as follows:

As of October 31, 2023, SUPCON Technologies Co., Ltd. (hereinafter referred to as the "Company") has repurchased a total of 1,590,174 shares of the company through centralized bidding transactions through the Shanghai Stock Exchange trading system, accounting for 0.2023% of the company's total share (785,924,676 shares). The highest price of the repurchase transaction is 47.42 yuan/share, the lowest price is 40.77 yuan/share, and the total transaction amount is 72,373,320.40 yuan (excluding transaction fees such as transaction commissions).

This share repurchase complies with relevant laws and regulations and the requirements of the company's share repurchase plan.

3. Other matters

The company will strictly follow the "Share Repurchase Rules of Listed Companies", "Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 7 - Repurchase of Shares", other relevant regulations and the company's share repurchase plan, choose opportunities based on market conditions during the repurchase period to make a repurchase decision and implement it , and at the same time the company will perform information disclosure obligations in a timely manner based on the progress of the share repurchase matter. Investors are advised to pay attention to investment risks.

Hereby notice.

Board of Directors of SUPCON Technology Co., Ltd.

November 2, 2023