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**Zhejiang Shibao Company Limited\***

浙江世寶股份有限公司

*(a joint stock limited company incorporated in the People's Republic of China)*

**(Stock code: 1057)**

**INSIDE INFORMATION  
FORECAST OF RESULTS FOR THE FIRST QUARTER OF 2022**

This announcement is made by Zhejiang Shibao Company Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on Hong Kong Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company expects that the net loss attributable to shareholders of listed company for the three months from 1 January to 31 March 2022 (the “**Reporting Period**”) is between RMB6,000,000.00 and RMB0.00 (corresponding period of last year: net profit of approximately RMB20,318,900.00), representing a decrease of 129.53% to 100.00% as compared with the corresponding period of last year; the net loss after non-recurring gains and losses is between RMB16,000,000.00 and RMB8,000,000.00 (corresponding period of last year: net profit of approximately RMB7,719,900.00), representing a decrease of 307.26% to 203.63% as compared with the corresponding period of last year; basic loss per share is between RMB0.0076 and RMB0.00 (corresponding period of last year: basic earnings per share of RMB0.0257).

During the reporting period, due to the unfavorable impact of the poor performance of the automobile industry and the high cost of raw material procurement, the Company's operating income and gross profit margin are expected to decline as compared with the same period of last year, making the Company's net loss attributable to shareholders of the listed company during the reporting period is expected to be between RMB6,000,000.00 and RMB0.00.

This results forecast has not been audited preliminary by certified public accountants, but is made according to the preliminary calculations by the finance department of the Company. Detailed financial figures of the first quarterly results of 2022 will be disclosed by the Company before the end of April 2022.

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

Hangzhou, Zhejiang, the PRC  
14 April 2022

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Ms. Liu Xiao Ping as executive directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive directors; and Mr. Gong Jun Jie, Mr. Lin Yi and Mr. Tsui Chun Shing as independent non-executive directors.*

*\* For identification purposes only*