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**ZHEJIANG SHIBAO COMPANY LIMITED\***

**浙江世寶股份有限公司**

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

**(Stock Code: 1057)**

**ANNOUNCEMENT IN RELATION TO THE APPLICATION FOR  
SUBMISSION OF PROSPECTUS IN RESPECT OF THE  
PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGETS IN THE PRC**

References are made to the announcements of Zhejiang Shibao Company Limited (the “**Company**”) dated 18 October 2022, 2 December 2022, 3 February 2023, 27 February 2023, 6 March 2023, 14 March 2023, 29 March 2023 and 29 May 2023 (collectively, the “**Announcements**”) and the circulars of the Company dated 10 November 2022 and 13 March 2023 (the “**Circulars**”) in relation to, among other things, the proposed Issuance of A Shares to Specific Targets in the PRC. Unless otherwise defined herein, capitalised terms used herein shall have the same meaning as defined in the Announcements and the Circulars.

Further to the Notice received by the Company on 26 May 2023 and the Announcement published on 29 May 2023, the Company, together with relevant professional parties, updated and revised the content of the application documents based on the actual progress of the project and relevant review requirements, and finalized the relevant application documents, including the “Prospectus for Issuance of A Shares to Specific Targets (Registration Version)” (《向特定對象發行A股股票募集說明書(註冊稿)》). For more information, please refer to the announcements and documents published by the Company on Cninfo website ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on the same date as this announcement. The Company will fulfill its obligations of information disclosure in a timely manner according to the vetting process of this matter.

**The implementation of the proposed Issuance of A Shares to Specific Targets is subject to the approval for registration of the CSRC. There are uncertainties as to whether the CSRC will issue the approval for registration and the timing thereof. Potential investors and Shareholders are advised to exercise caution when dealing in the securities of the Company.**

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

Hangzhou, Zhejiang, the PRC  
2 June 2023

*As at the date of this announcement, the Board 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*