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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 ANNUAL RESULTS OF 2024**

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 profit attributable to shareholders of listed company for the twelve months from 1 January to 31 December 2024 (the “**Reporting Period**”) is between RMB140,000,000.00 and RMB165,000,000.00 (corresponding period of last year: RMB77,204,300.00), representing an increase of between 81.34% and 113.72% as compared with last year; the net profit after non-recurring gains and losses attributable to shareholders of listed company is between RMB130,000,000.00 and RMB155,000,000.00 (corresponding period of last year: RMB64,374,800.00), representing an increase of between 101.94% and 140.78% as compared with last year; basic earnings per share is between RMB0.17 and RMB0.20 (corresponding period of last year: RMB0.10).

During the Reporting Period, benefiting from the acceleration of the trend of vehicle electrification, intelligence and globalisation, as well as the gradual increase in the market share of Chinese brand passenger cars, the sales growth of the Company's electrification and intelligent steering system products drove the growth in overall operating income, the increase in gross profit, and the decrease in proportion of expenses to operating income during the period of the Company, which comprehensively made the Company's net profit increase significantly year-on-year.

The figures of this results forecast has not been audited by certified public accountants, but the Company has conducted communication with the accounting firm on matters related to this results forecast, and there is no disagreement between the Company and the accounting firm on the results forecast.

This results forecast is the preliminary estimate of the finance department of the Company. Detailed financial figures of the annual results of 2024 will be disclosed by the Company before the end of March 2025.

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

Hangzhou, Zhejiang, the PRC
24 January 2025

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 Mr. Zhou Yu as executive directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive directors; and Mr. Gong Jun Jie, Mr. Min Haitao and Mr. Tsui Chun Shing as independent non-executive directors.

** For identification purposes only*