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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)

2021 INTERIM RESULTS FORECAST

This announcement is made by Zhejiang Shibao Company Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on Hong Kong Stock Exchange.

The Company expects that the net profit attributable to shareholders of listed company for the six months from 1 January to 30 June 2021 (the “**Reporting Period**”) is between RMB30,000,000.00 and RMB38,000,000.00 (corresponding period of last year: RMB17,075,500.00), representing an increase of 75.69% to 122.54% as compared with the corresponding period of last year; net profit after non-recurring gains and losses is between RMB14,000,000.00 and RMB21,000,000.00 (corresponding period of last year: RMB8,069,900.00), representing an increase of 73.48% to 160.23% as compared with the corresponding period of last year; basic earnings per share is between RMB0.0380 and RMB0.0481 (corresponding period of last year: RMB0.0216).

During the Reporting Period, the automotive industry is growing faster which contributed to the increase in the Company's revenue, resulting in the increase in the Company's earnings. In addition, during the Reporting Period, the Company disposed of an idle plant and obtained pre-tax income of approximately RMB6,780,900.00.

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 interim results of 2021 will be disclosed by the Company before the end of August 2021.

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

Hangzhou, Zhejiang, the PRC
14 July 2021

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*