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寶業集團股份有限公司

**BAOYE GROUP COMPANY LIMITED\***

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

(Stock Code: 2355)

**ANNOUNCEMENT ON  
PASSING AWAY OF A SUPERVISOR OF THE COMPANY**

The board (the “**Board**”) of directors (the “**Directors**”) of Baoye Group Company Limited (the “**Company**”) announces with deep sorrow that Mr. Zhang Xingdao (“**Mr. Zhang**”), a supervisor of the eighth supervisory committee of the Company (the “**Supervisor**”), recently passed away due to illness.

Mr. Zhang served as a Supervisor of the Company since September 2005. During his tenure as a Supervisor, Mr. Zhang had performed his duties with due diligence and fulfilled his responsibilities and obligations as a Supervisor.

The Company would like to express its sincere gratitude for the efforts and contributions made by Mr. Zhang during his tenure and deep sorrow to the passing away of Mr. Zhang and extend its deepest condolences to his family.

The Company will appoint a new supervisor pursuant to the provisions of the relevant laws, regulations and its articles of association, and will make necessary disclosures in due course.

By order of the Board  
**Baoye Group Company Limited\***  
**Pang Baogen**  
*chairman*

Zhejiang, the People's Republic of China  
17 August 2023

*As at the date of this announcement, the Board comprises Mr. Pang Baogen as Chairman and non-executive Director, six executive Directors, namely, Mr. Gao Lin, Mr. Gao Jun, Mr. Jin Jixiang, Mr. Xu Gang, Mr. Wang Rongbiao and Mr. Xia Feng, and four independent non-executive Directors, namely, Mr. Li Wangrong, Ms. Liang Jing, Mr. Xiao Jianmu and Mr. Fung Ching, Simon.*

*\*For identification purpose only*