

Ningbo Shanshan Co., Ltd.
Announcement on the Resolutions of the Annual
General Meeting of 2024

Important Notice :

Whether there are resolutions vetoed at the GM: None

I. Convening and Attendance of the GM

Date of the GM : 16 May 2025

Venue of the GM : Meeting Room, F/28, Shanshan Plaza

was convened and conducted in compliance with the requirements of the Company Law and the Articles of Association.

Attendance of the Directors, Supervisors and Secretary of the Board of Directors of the Company

- (1) The Company has 11 Directors and 7 of them attended the GM. Ms. Zhou Ting, the Chairman, Ms. Li Fengfeng, the Director and Deputy General Manager, Mr. Li Keqin, the Director and CFO, Mr. Zhang Chunyi, the Independent Director, Mr. Xu Yanxiu, the Independent Director, Mr. Zhang Yunfeng, the Independent Director, Mr. Zhu Jingtao, the Independent Director, attended the GM on site or by communication, while other Directors were unable to attend the GM due to work commitment.
- (2) The Company has 3 Supervisors and 3 of them attended the GM.
- (3) Ms. Chen Ying, the Secretary of the Board of Directors attended the GM.

II. Review and Consideration of the Resolutions

1. Resolutions by way of non-cumulative voting

- (1) Resolution: Proposal on *the 2024 Annual Working Report of the Board of Directors*

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,700,901	99.2520	3,991,045	0.5836	1,123,783	0.1644

- (2) Resolution: Proposal on *the 2024 Annual Working Report of the Board of Supervisors*

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number	Percentage	Number	Percentage

			of votes	(%)	of votes	(%)
A shares	678,684,446	99.2496	3,998,545	0.5847	1,132,738	0.1657

(3) Resolution: Proposal on *the 2024 Annual Financial Report*

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,746,766	99.2587	3,834,225	0.5607	1,234,738	0.1806

(4) Resolution: Proposal on *the 2024 Annual Profit Distribution Plan*

Result: Approved

Voting result :

Type of

A shares	678,704,666	99.2525	4,008,525	0.5861	1,102,538	0.1614
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(6) Resolution: Proposal on Re-engagement of Pan-China Certified Public Accountants LLP as the Company's Accounting and Audit Agency and Internal Control Audit Agency for the Year 2025

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	673,017,121	98.4208	3,787,725	0.5539	7,010,883	1.0253

(7) Resolution: Proposal on the Application for the 2025 Annual Comprehensive Credit Line at the Company Level

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,774,966	99.2628	4,104,880	0.6002	935,883	0.1370

(8) Resolution: Proposal on the Annual Guarantee Amount Provided by the Company for the Year 2025

Result: Approved

Voting result :

Type of	For	Against	Abstain
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shareholders	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	660,260,679	96.5553	22,688,012	3.3178	867,038	0.1269

			of votes	(%)	of votes	(%)
A shares	677,307,421	99.0482	5,429,225	0.7939	1,079,083	0.1579

(12) Resolution: Proposal on Cancellation of the Board of Supervisors and Revision on the Articles of Association and its Attachments of Ningbo Shanshan Co., Ltd.

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,731,811	99.2565	4,125,380	0.6032	958,538	0.1403

(13) Proposal on Amending Company Related Systems

(13.01) Resolution: Proposal on Amending the Independent Director System of Ningbo Shanshan Co., Ltd.

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,616,991	99.2397	4,141,600	0.6056	1,057,138	0.1547

(13.02) Resolution: Proposal on Amending the Management Measures for Related Transactions of Ningbo Shanshan Co., Ltd.

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,702,701	99.2522	4,101,845	0.5998	1,011,183	0.1480

(13.03) Resolution: Proposal on Amending the Management Measures for External Guarantees of Ningbo Shanshan Co., Ltd.

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	678,449,366	99.2152	4,339,425	0.6345	1,026,938	0.1503

2. Cash dividend segmented voting situation

	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
Shareholders holding more than 5% of common share	627,353,581	100.0000	0	0.0000	0	0.0000
Shareholders holding 1%- 5% of common share	0	/	0	/	0	/
Shareholders holding below 1% of common share	50,514,830	89.4667	5,055,980	8.9546	891,338	1.5787

Among them: Ordinary shareholders with a market value of less than RMB 500,000	25,286,640	92.6517	1,495,856	5.4809	509,638	1.8674
Ordinary shareholders with a market value of more than RMB 500,000	25,228,190	86.4867	3,560,124	12.2047	381,700	1.3086

3. For significant matter, voting by shareholders of shares below 5%

No.	Proposal	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
4	Proposal on the 2024 Annual Profit Distribution Plan	35,412,880	85.6207	5,055,980	12.2243	891,338	2.1551
6	Proposal on Re-engagement of Pan-China Certified Public Accountants LLP as the Company's Accounting and Audit Agency and Internal Control Audit Agency for the Year 2025	30,561,590	73.8913	3,787,725	9.1579	7,010,883	16.9508
9	2024 Internal Control Evaluation Report of Ningbo Shanshan Co., Ltd.	36,091,535	87.2615	4,136,225	10.0005	1,132,438	2.7380
11	Proposal on Compensation Plan for Directors of the Company	34,851,890	84.2643	5,429,225	13.1267	1,079,083	2.6090

4. Explanation in relation to voting results of the resolutions

(1) Proposals 4, 8, and 12 are special resolutions that have been passed by more than two-thirds of the voting rights held by shareholders (including shareholder proxies) attending the general meeting.

(2) The resolutions reviewed and considered at the GM were approved.

III. Attestation by Lawyers

1. The GM was attested by Beijing Tian Yuan Law Firm

Lawyers Cao, Chenggang and Chen, Yuhan

2. Concluding opinions from the lawyers for the attestation

The convening and convening procedures of the GM of the Company were in compliance with the requirements of laws, administrative regulations, the Rules Governing and the Articles of Association, qualification of the attendees of on-site meetings of the GM and qualification of the conveners are lawful and valid; the voting procedure and voting results of the GM were lawful and valid.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

17 May 2025