

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

**Announcement on the Progress of Judicial Disposal of
Part of the Shares Held by the Indirect Controlling
Shareholder**

Important Notice:

- The shares subject to judicial disposal this time are 13,000,000 shares unrestricted tradable shares of Ningbo Shanshan Co., Ltd. (the "Company") held by Shanshan Holdings Co., Ltd. (the "Shanshan Holdings"), the indirect controlling shareholder of the Company, accounting for 25.97% of the total shares it currently holds in the Company and 0.58% of the total share capital of the Company.
- The shares subject to judicial disposal this time have all been auctioned off. Subsequently, it still involves payment, equity change and transfer, etc. The final outcome remains uncertain. The Company will continue to closely monitor the progress of the above matter, strictly fulfill the information disclosure obligations in a timely manner in accordance with the requirements of relevant laws, regulations and normative documents, and kindly remind all investors to make rational investments and pay attention to investment risks.

On May 27, 2025, the Company disclosed the "Announcement on the Judicial Disposal of Part of the Shares Held by the Indirect Controlling Shareholder", and the Shanghai Financial Court will publicly conduct judicial disposal of 13,000,000 shares of Ningbo Shanshan held by Shanshan Holdings on the Shanghai Stock Exchange's Block Share Judicial Assistance Execution Platform (the "Judicial Execution Platform") on June 24, 2025.

After inquiry, above shares subject to judicial disposal have all been auctioned off. The relevant situation is hereby announced as follows:

I. The Progress of Judicial Disposal This Time

According to the announcement of the transaction results on the Judicial Execution Platform, the bidder Wei Wei (bidding account: A579827****) bid for 13,000,000 shares at a unit price of RMB 8.42 per share, with a total price of RMB 109,460,000. All the shares subject to judicial disposal this time have been auctioned off.

For more information, please refer to the Announcement on the Transaction Results of 13,000,000 Unrestricted Tradable Shares of Ningbo Shanshan (Stock Code: 600884) (Shanghai Financial Court Announcement (2025) Hu 74 Zhi No.511) on Judicial Execution Platform (<https://sf.uap.sse.com.cn>).

II. Other Relevant Explanations and Risk Warnings

At present, the shares subject to judicial disposal this time have all been auctioned off. Subsequently, it still involves payment, equity change and transfer, etc. The final outcome remains uncertain. Before this judicial disposal, Shanshan Holdings holds 50,052,403 shares of the Company's unrestricted tradable shares, accounting for 2.23% of the Company's total share capital; Shanshan Holdings and its concerted action parties jointly hold 605,849,126 shares of the Company, accounting for 26.93% of the Company's total share capital. If all the shares subject to judicial disposal are transferred, Shanshan Holdings' shareholding will decrease to 37,052,403 shares, accounting for 1.65% of the Company's total share capital; The shareholding of Shanshan Holdings and its concerted action parties will decrease to 592,849,126 shares, accounting for 26.36% of the Company's total share capital.

In accordance with relevant regulations such as the *Interim Measures for the Administration of the Reduction of Shares by Shareholders of Listed Companies* and the *Self-Regulatory Guidelines for Listed Companies of the Shanghai Stock Exchange No. 15 - Reduction of Shares by Shareholders, Directors and Senior Management*, if shareholders of listed company reduce their shares due to judicial enforcement, such as bulk judicial deduction and transfer which execute through non-transactional transfer methods, the transferee shall not reduce their holdings of the acquired shares within 6 months after the transfer. The shares subject to judicial disposal in this case shall not be reduced by the transferee within 6 months after the transfer.

This judicial disposal of shares is not expected to have an impact on the Company's

daily production, operation and management. The Company will continue to closely monitor the progress of the above matter, strictly fulfill the information disclosure obligations in a timely manner in accordance with the requirements of relevant laws, regulations and normative documents.

The Company solemnly reminds investors that the designated media for information disclosure of the Company are China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of Shanghai Stock Exchange (www.sse.com.cn), and all information of the Company shall be subject to the relevant announcements published in the above-mentioned designated media. Investors are kindly reminded to make rational investments and pay attention to investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

26 June 2025