Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Completion of Transfer of the Shares Held by the Indirect Controlling Shareholder Subject to Judicial Auction

Important Notice:

- The shares subject to completion of transfer this time are 4,260,200 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 0.19% of the total share capital of the Company.
- After the completion of the transfer, Shanshan Holdings holds 32,792,203 shares of the Company, accounting for 1.46% of the total share capital of the Company; Shanshan Holdings and its concerted action parties jointly hold 588,588,926 shares of the Company, accounting for 26.17% of the total share capital of the Company.

share capital of the Company; Shanshan Holdings and its concerted action parties hold 588,588,926 shares of the Company, accounting for 26.17% of the total share capital of the Company.

II. Other Explanations

The transfer of shares in this judicial auction of shares is expected to have no impact on the Company's daily production and operation management. 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.

15 October 2025