- The shares to be auctioned by the judiciary this time are 78,420,000 shares and 29,580,000 shares of restricted tradable shares of Ningbo Shanshan Co., Ltd. (the “Company”) held by Ningbo Pengze Trading Co., Ltd. (the "Pengze Trading") and Ningbo Yinzhou Jielun Investment Co., Ltd. (the "Yinzhou Jielun"), respectively. They are the concerted action persons of the controlling shareholder of the Company. The total number of these shares accounts for 16.36% of the total shares the Company held by the controlling shareholder and its concerted action persons and 4.79% of the Company's total share capital. Currently, these shares are in a pledged and frozen state.
- At present, the controlling shareholder and its concerted action persons hold a total of 659,954,312 shares of the Company, accounting for 29.29% of the total share capital of the Company. If all transactions are completed in this auction, the shareholding of the Company's controlling shareholder and its concerted action persons will decrease to 551,954,312 shares, accounting for 24.49% of the Company's total share capital, and it is expected that this will not lead to a change in the company's Control.
- This auction matter is still in the public notice stage. Subsequently, it may involve bidding, payment, equity change and transfer and other procedures. The auction result is still uncertain. The Company will continue to pay attention to the progress of the above matter, strictly fulfill the information disclosure obligations in accordance with relevant laws, regulations and normative documents in a timely manner, and kindly remind all investors to make rational investments and pay attention to investment risks.

Recently, the Company learned through the Taobao judicial auction network

platform (sf.taobao.com) that part of the Company's shares held by Pengze Trading and

it is expected that this will not lead to a change in the company's Control.

This auction matter is still in the public notice stage. Subsequently, it may involve bidding, payment, equity change and transfer and other procedures. The auction result is still uncertain. The Company will continue to pay attention to the progress of the above matter, strictly fulfill the information disclosure obligations in accordance with relevant laws, regulations and normative documents in a timely manner.

The Company solemnly reminds investors that the designated media for information disclosure are China Securities Journal, Shanghai Securities Journal, Securities Daily, Securities Times, and the Shanghai Stock Exchange website (www.sse.com.cn). All information of the Company shall be subject to the relevant announcements published on the designated media mentioned above. Investors are advised to invest rationally and pay attention to investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

21 February 2025