

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.

I. Basic Information

On September 23, 2025, the Company disclosed the "Announcement on Progress of the Judicial Auction of Part of the Shares Held by the Indirect Controlling Shareholder". On September 21, 2025, the 4,260,200 shares of the Company held by Shanshan Holdings were publicly auctioned on the Taobao Judicial Auction Network platform (sf.taobao.com), and the bidding has been completed.

According to the information on Changes in Investor Securities Holdings of China Securities Depository and Clearing Corporation Limited obtained by Shanshan Holdings on October 14, 2025, the 4,260,200 shares of the Company that were subject to judicial auction have completed non-trading transfer registration procedures on October 13, 2025. After the completion of this shares transfer registration, 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 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