

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 Disposal**

Important Notice:

- The shares subject to completion of transfer 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 holds in the Company and 0.58% of the total share capital of the Company.
- After the completion of the transfer, Shanshan Holdings holds 37,052,403 shares of the Company, accounting for 1.65% of the total share capital of the Company; Shanshan Holdings and its concerted action parties jointly hold 592,849,126 shares of the Company, accounting for 26.36% of the total share capital of the Company.

I. Basic Information

On June 26, 2025, the Company disclosed the "Announcement on the Progress of Judicial Disposal of Part of the Shares Held by the Indirect Controlling Shareholder". On June 24, 2025, the 13,000,000 shares of the Company held by Shanshan Holdings were publicly subject to judicial disposal on the Shanghai Stock Exchange's Block Share Judicial Assistance Execution Platform, and all bids have 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 July 15, 2025, the 13,000,000 shares of the Company that were subject to judicial disposal have completed non-trading transfer registration procedures on July 14, 2025. After the completion of this shares transfer registration, Shanshan Holdings holds 37,052,403 shares of the Company, accounting for 1.65% of the total share capital

of the Company; Shanshan Holdings and its concerted action parties hold 592,849,126 shares of the Company, accounting for 26.36% of the total share capital.

II. Other Explanations

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 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.

16 July 2025