Ningbo Shanshan Co., Ltd.

Announcement on the Resolutions of the Fourth Extraordinary General Meeting of 2022

Important Notice

Whether there are resolutions vetoed at the EGM: None

I. Convening and Attendance of the EGM

1. Date of the EGM 7 November 2022

2. Venue of the EGM Meeting Room, F/28, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC

3. Information of ordinary shareholders who attended the EGM and their shareholdings

(1) Total number of shareholders and proxies attending the EGM	36
(2) Total number of shares with voting rights held by the shareholders present at the EGM (shares)	1,008,786,000
(3) Percentage of shares with voting rights held by shareholders present at the EGM to total number of shares with voting rights of the Company %	45.0659

4. Whether the voting was held in compliance with the relevant regulations of the Company Law and the Articles of Association, and the information on the meeting presider of the EGM.

The EGM adopted both onsite voting and online voting and was held by way of open ballot. Mr. Zheng Yonggang, the Chairman of the Company, and Mr. Zhuang Wei, the Vice Chairman of the Company, were unable to attend the EGM due to work commitment. According to the Articles of Association of Ningbo Shanshan Co., Ltd. (hereinafter referred to as the "Articles of Association") and relevant regulations, the EGM will be presided over by Mr. Shen Yunkang, the Director of the Company, jointly elected by no less than one half of Directors of the Tenth Session of the Board of Directors of the Company. The EGM was convened and conducted in compliance with the requirements of the Company Law and the Articles of Association.

5. Attendance of the Directors, Supervisors and Secretary of the Board of Directors of the Company

(1) The Company has 11 Directors and 4 of them attended the EGM. Mr. Shen Yunkang, the Director of the Company, Mr. Zhang Chunyi, the Independent Director, Mr. Xu Yanxiu, the Independent Director and Mr. Qiu Bin, the Independent Director, attended the EGM on site or by communication, while other Directors were unable to attend the EGM due to work commitment.

(2) The Company has 3 Supervisors and 2 of them attended the EGM. Ms. Lin Feibo, the Supervisor of the Company, and Ms. Xu Chao, the Supervisor of the Company, attended the EGM on site, while other Supervisors were unable to attend the EGM due to work commitment.

(3) Ms. Chen Ying, the Secretary of the Board of Directors attended the EGM on site, and some senior executives attended the EGM.

II. Review and Consideration of the Resolutions

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shareholders	Number of votes	Percentage %	Number of votes	Percentage %	Number of votes	Percentage %
A shares	1,003,519,442	99.4779	5,266,558	0.5221	0	0.0000

(2.03) Resolution: Target subscribers and subscription method

Result: Approved

Voting result

Type of shareholders | For | Against

	votes	%	of votes	%	of votes	%

	votes	%	of votes	%	of votes	%
A shares	1,003,522,442	99.4782	5,261,758	0.5215	1,800	0.0003

(2.09) Resolution: Validity of resolution

Result: Approved

Voting result

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage %	Number of votes	Percentage %	Number of votes	Percentage %
A shares	1,003,519,442	99.4779	5,264,758	0.5218	1,800	0.0003

(2.10) Resoluti

	votes	%	of votes	%	of votes	%
A shares	1,003,519,442					

Type of	For		Against		Abstain	
shareholders	Number of votes	Percentage %	Number of votes	Percentage %	Number of votes	Percentage %

No.	Resolution	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	Proposal on the Fulfilment of the Conditions for the Private Placement of Shares by the Company	25,036,607	82.8923	5,165,358	17.1017	1,800	0.0060
2.00	Proposal on the Scheme for Private Placement of Shares of the Company						
2.01	Type and nominal value of shares of the private placement	24,937,207	82.5632	5,264,758	17.4308	1,800	0.0060
2.02	Issuance method and issuance time	24,937,207	82.5632	5,266,558	17.4368	0	0.0000
2.03	Target subscribers and subscription method	24,937,207	82.5632	5,264,758	17.4308	1,800	0.0060
2.04	Issuance price and pricing principle	24,937,207	82.5632	5,264,758	17.4308	1,800	0.0060

	Ningbo Shanshan Co., Ltd. in 2022						
5	Proposal on the Dilution of Immediate Return Resulting from the Private Placement of Shares by the Company and the Remedial Measures and Undertakings by Relevant Entities	24,937,207	82.5632	5,264,758	17.4308	1,800	0.0060
6	Proposal on the Report on the Use of Proceeds from Previous Offering	28,879,645	95.6160	1,322,320	4.3780	1,800	0.0060
7	Proposal on Return Plan for Shareholders for the Coming Three Years (2022 to 2024)	28,879,645	95.6160	1,322,320	4.3780	1,800	0.0060
8	Proposal on the General Meeting Authorizing the Board to Fully Handle the Affairs Related to the Private Placement of Shares	24,937,207	82.5632	5,264,758	17.4308	1,800	0.0060

3. Explanation in relation to voting results of the resolutions

(1) Resolutions

compliance with the requirements of laws, administrative regulations, the Rules Governing Shareholders' General Meetings and the Articles of Association, qualification of the attendees of on-site meetings of the EGM and qualification of the convener