Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the release of pledge of partial share , :

Name of shareholder

Number of pledged shares released this time shares	91,700,000
Proportion in the shares it holds %	11.72
Proportion in the total share capital of the Company %	4.07
Date of release of pledge	21 November 2022
Number of shares held (shares)	782,222,036
Shareholding ratio %	34.76
Number of remaining pledged shares (shares)	466,163,870
Proportion of remaining pledged shares in the shares it holds %	59.59

Proportion of remaining pledged shares in total share capital of the Company %	20.71