Ningbo Shanshan Co., Ltd.

Announcement on the remaining number of underlying shares corresponding to Global Depository Receipts less than 50% of the issued number approved by the China Securities Regulatory Commission

Important Content Notice:

Stock Name: Ningbo Shanshan Co., Ltd.

Global Depository Receipts ((o)2(he)[(S)0(,)15.1Td [(o)j -0.004 Tc2 S, o, oas(g5(3)[(S)0(

Pursuant to the Approval on the Initial Public Offering of GDRs by Ningbo Shanshan Co., Ltd and Its Listing on SIX Swiss Exchange (Zheng Jian Xu Ke [2022] No. 1475) (

as nominee holder was 25,013,615 shares, which is less than 50% of underlying A shares corresponding to the actual number of GDRs issuance approved by the CSRC. The number of GDRs of the Company may be further reduced due to GDR redemption, and GDR redemption will lead to the number of A Shares of the Company held by the Depositary, Citibank, N.A., as nominee holder, being reduced accordingly and entering the domestic market for circulation. The trading price of GDRs is different from that of the underlying A Shares. Investors are advised to pay attention to the investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

1 December 2022