Ningbo Shanshan Co., Ltd.

Announcement on the Resolution of the Third Meeting of the Eleventh Session of Board of Directors

I. The Meeting of the Board of Directors

(I) The Third Meeting of the Eleventh Session of Board of Directors (the "BOD") of Ningbo Shanshan Co., Ltd. (the "Company") was held in accordance with the Company Law of the People's Republic of China, the Articles of Association of Ningbo Shanshan Co., Ltd. (the "Articles of Association") and applicable laws and regulations.

(II) Pre-notice of this meeting of the BOD was given in writing on 18 August 2023.

(III) This meeting of the BOD was held on 28 August 2023 by way of communication voting.

(IV) 11 directors should participate and 11 directors actually participated in this meeting of the BOD. There was no absent director.

II. Results of the Meeting of the Board of Directors

The meeting deliberated and approved the following proposals:

(I) Proposal on the Full Text and Abstract of Interim Report 2023 of Ningbo Shanshan Co., Ltd.

(For details, please refer to the website of the Company)

(11 affirmative; 0 dissentient; 0 abstaining)

(II) Proposal on Adjusting the Scheme of Restricted Stock Incentive Plan (Draft) and Its Abstract of Ningbo Shanshan Co., Ltd. and Other Related Matters

(11 affirmative; 0 dissentient; 0 abstaining)

In order to encourage investors to invest in long-term rational value, enhance investors' confidence, promote the long-term and stable development of the Company, further improve the incentive and restraint mechanism of the Company, fully mobilize the enthusiasm and creativity of employees, and effectively align the interests of the Company, shareholders and employees, the Board of Directors of the

Company, based on the confidence on the future development of the Company as