Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on Outbound Investment

Important Notes:

[illegible]

I. Overview of the Outbound Investment

2022	170.27	94.21	76.06	82.01	9.20	55.33%
2023	196.74	116.45	80.29	31.64	4.31	59.19%

III. Information on Investment Target

IV. Impact of Outbound Investment on the Listed Company

V. Risk Analysis for the Outbound Investment