Ningbo Shanshan Co., Ltd.
Announcement on the Completion of Early Delivery of 15% Equity Repurchase of Subsidiaries

The second meeting of the tenth session of Board of Directors of Ningbo Shanshan Co., LTD. (the "Company" or "Shanshan") held on June 9, 2020, the fourth meeting of the tenth session of Board of Directors held on September 14, 2020, the second Extraordinary General Meeting of Shareholders held on September 30, 2020, deliberated and approved the relevant proposals on the major asset restructuring related to the Company's acquisition of the LCD polarizer business and related assets of LG CHEM, LTD. (the "LG Chem"), and agreed that the Company would acquire 70% of the equity of the holding company (the holding company is a newly established company of LG Chem in China) by means of capital increase. Through the holding company, the Company indirectly purchased 70% of the interest in LG Chem's LCD polarizer business and related assets (the "Transaction").

Suzhou") were completed on February 1, 2022 and February 1, 2023, respectively.

Recently, through consultation and consensus, the Company and LG Chem signed the "Phase III of New Company Equity Transfer Agreement" (the "Agreement"), and both parties agreed that the remaining 15% equity of Shanjin Suzhou should be transferred from LG Chem to Shanshan (the "Equity Transfer") on October 13, 2023, at a price of USD 200,117,712.

As of October 13, 2023, the Company has paid the Equity Transfer price in accordance with the Agreement. Starting from October 13, 2023, the Company holds 100% equity in Shanjin Suzhou. In the future, the Company and LG Chem will urge Shanjin Suzhou to complete the relevant government procedures for the equity transfer as soon as possible.

It is hereby announced.

The Board of Directors of Ningbo Shanshan Co., Ltd.

13 October 2023