**Ad hoc announcement pursuant to Art. 53 LR**

# Ningbo Shanshan Co., Ltd.

# Announcement on Supplementary Shares Pledge for Non-Public Offering of Convertible Corporate Bonds by the Controlling Shareholder

**Important Notice:**

Shanshan Group Co., Ltd. ("Shanshan Group") holds 782,222,036 shares of Ningbo Shanshan Co., Ltd. ("the Company"), accounting for 34.62% of the total share capital (2,258,223,223 shares) of the Company. Prior to completion of the share pledge, Shanshan Group holds 566,043,870 shares of the Company pledged, accounting for 72.36% of the total shares of the Company it holds and 25.07% of the total share capital of the Company. After completion of the share pledge, Shanshan Group will have 577,743,870 shares of the Company pledged (including the shares pledged this time), accounting for 73.86% of the total shares of the Company it holds and 25.58% of the total share capital of the Company.

According to relevant provisions of Shanshan Group's Prospectus for Issuance of Non-public Offering of Convertible Corporate Bonds (the First Tranche, 2022) to Professional Investors, Shanshan Group has pledged 137.43 million unrestricted outstanding shares of the Company to LC Securities Co., Ltd. The purpose of the pledge was to provide guarantee for share conversion and repayment of current bonds of the holders of "22 Shan EB1" convertible corporate bond. (Please refer to the relevant announcements of the Company on Company's official website (www.ssgf.net) for details.)

At present, the Company has received the notice from Shanshan Group. In

1. Basic information of the share pledge

Name of

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Zheng Yonggang | 655,267 | 0.03 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shanshan Holdings Co., Ltd. | 72,212,189 | 3.20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shanshan Group | 782,222,036 | 34.64 | 566,043,870 | 577,743,870 | 73.86 | 25.58 | **78,420,000** | 78,42000 | Group | 126,844,756 | 0 |

governance.

The Company will fulfill the obligation of information disclosure in a timely manner in strict accordance with relevant laws and regulations. Investors are advised to pay attention to investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

3 January 2024