Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on Correction of Accounting Errors in the 2023 Annual Report

Important Notice:

The correction of accounting errors relates to the net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses, and has no impact on financial data such as total assets, net assets attributable to shareholders of the listed company, net profits attributable to shareholders of the listed company, and cash flows from operating activities.

I. Overview

On 7 May 2024, at the ninth meeting of the eleventh session of Board of Directors of Ningbo Shanshan Co., Ltd. (the “

Item	Amount before correction	Amount after correction
gains and losses arising from the holding of financial assets and financial liabilities by non-financial liabilities		

Profit of this reporting period	Weighted average return on net assets (%)		Earnings per share (CNY)			
			Basic earnings per share		Diluted earnings per share	
	Before correction	After correction	Before correction	After correction	Before correction	After correction
Net profit attributable to common shareholders of the Company after deducting extraordinary profit and loss	**1.08**	**0.96**	**0.11**	**0.10**	**0.11**	**0.10**

(III) Other adjustments to the 2023 Annual Report

Based on the above corrections, the Company has adjusted the corresponding contents or expressions in Section II, Section III and Section X, Notes to Financial Statements, of the full text of the 2023 Annual Report and Section II and Section III of the Summary. The correction of accounting errors has no impact on the financial statements in the 2023 Annual Report. For details, please refer to the revised full text and summary of the 2023 annual report disclosed by the Company on the website of the Shanghai Stock Exchange on the same day.

III. Conclusive opinions of the Board of Supervisors and accountants

On 7 May 2024, the eighth meeting of the eleventh session of Board of Supervisors of the Company considered and approved the Proposal on the Correction of Accounting Errors in 2023 Annual Report. The Board of Supervisors is of the view that the

correction of accounting errors is in compliance with the relevant requirements of the *Accounting Standard for Business Enterprises No. 28 – Changes in Accounting Policies and Accounting Estimates and Corrections of Errors and the Standards for the Contents* and *Formats of Information Disclosure by Companies Offering Securities to the Public No. 19 – Correction of Financial Information and Relevant Disclosure* issued by the China Securities Regulatory Commission, which can reflect the financial position and operating results of the Company more objectively and accurately without prejudice to the interests of the Company and its shareholders. As such, the Board of Supervisors approved the correction of accounting errors.

BDO China Shu Lun Pan Certified Public Accountants LLP issued the Assurance Report on Specific Explanation on Accounting Errors in Non-recurring Profit or Loss of Ningbo Shanshan Co., Ltd. for the Year 2023 (Xin Kuai Shi Bao Zi [2024] No. ZA11877) in respect of the correction of accounting errors and gave its assurance that it is of view that the specific explanation enclosed is in compliance with the relevant requirements of the *Accounting Standard for Business Enterprises No. 28 – Changes in Accounting Policies and Accounting Estimates and Corrections of Errors* and the

operating results of the Company more objectively and accurately without prejudice to the interests of the Company and its shareholders. As such, we approved the correction of accounting errors and agreed to submit it to the Board of Directors of the Company for consideration.

It is hereby announced.

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

7 May 2024