Ningbo Shanshan Co., Ltd.

approved the Proposal on the 2023 Annual Profit Distribution Plan, agreeing to distribute a cash dividend of RMB2.00 (including tax) to all shareholders for every 10 shares based on the number of shares to be distributed on the registration date of equity distribution (total share capital minus the total number of shares in the Company's repurchase special account) in 2023.

The above equity distribution was implemented on June 6, 2024.

(2) Adjustment situation

1) Adjustment of exercise price for share options

According to the provisions of this Incentive Plan, if there are any matters such as dividend distribution, capital reserve conversion to share capital, distribution of stock dividends, stock split, allotment or reduction before exercise, the exercise price shall be adjusted accordingly.

Considering that the eqve equity disttmehtmt-1(t)(tme)htmtoo fto9(h)-1 (gi)-2((h)(tmyea)4(r)32(e)