Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Resolutions of the Thirteenth Meeting of the Eleventh Session of Board of Directors

I. The Meeting of the Board of Directors

(I) The Thirteenth Meeting of the Eleventh Session of Board of Directors (BOD) of Ningbo Shanshan Co., Ltd. (the “Company") was held in accordance with the *Company Law of the People's Republic of China, the Articles of Association of Ningbo Shanshan Co., Ltd.* and applicable laws and regulations.

(II) Notice of this meeting of the BOD was given in writing on 12 November 2024.

(III) This meeting of the BOD was held on 17 November 2024 through a d5f TJ -0.004 Tc 0.004 Tw 9.97 0 Td [(at)-6(t)-6(en)-4(d)-4(ed)]TJ 0 Tc 0 Tw 3.38 0 Td ( )Tj 0.2

of Directors of the Company authorizes the management to handle the above-mentioned commercial registration related matters.

The election of the Chairman has been unanimously reviewed and approved by all members of the Nomination Committee of the Board of Directors of the Company, and it has been agreed to be submitted to the Board of Directors for review.

Voting result: 11 votes in favor, 0 votes against, and 0 abstentions.

Proposal (II): Mr. Zhuang Wei, the Vice Chairman of the Company, has intended to resign from his position as the Vice Chairman, the eleventh session of Board of Directors of the Company has elected Mr. Zheng Ju as the Vice Chairman of the eleventh session of Board of Directors, with a term of office from the date of approval at this Board meeting until the expiration date of the term of office of the eleventh session of Board of Directors.

After resigning from his position as Vice Chairman of the Company, Mr. Zhuang Wei will continue to serve as a director on the eleventh session of Board of Directors of the Company.

The election of the Vice Chairman has been unanimously reviewed and approved by all members of the Nomination Committee of the Board of Directors of the Company, and it has been agreed to be submitted to the Board of Directors for review.

Voting result: 11 votes in favor, 0 votes against, and 0 abstentions.

It is hereby announced.

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

19 November 2024

Resume of Relevant Personnel

Zhou Ting: Female, Chinese nationality, born in 1982, having no overseas permanent residency, holding double master degree (master of Zhejiang University , and EMBA of Cheung Kong Graduate School of Business), who used to be a member of Shanghai Youth Federation, a reporter and anchor of the News Department of Zhejiang Satellite TV and Dragon TV, a reporter and anchor of the News Department of China Business Network, and a producer of the "Fluting of Two Sessions" series. She is current director of Ningbo Shanshan Co., Ltd.

Zheng Ju, male, Chinese nationality, born in 1991, having no overseas permanent residency, is now pursuing a Finance EMBA in PBC School of Finance, Tsinghua University, the Chairman and President of Shanshan Holdings Co., Ltd., the director of Shanshan Group Co., Ltd., and the director of Ningbo Shanshan Co., Ltd.