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

# Ningbo Shanshan Co., Ltd.

# Announcement on the Progress of Judicial Disposal of Part of the Shares Held by the Indirect Controlling Shareholder

**Important Notice:**

The shares subject to judicial disposal this time are 22,159,786 shares unrestricted tradable shares of Ningbo Shanshan Co., Ltd. (the "Company") held by Shanshan Holdings Co., Ltd. (the "Shanshan Holdings"), the indirect controlling shareholder of the Company, accounting for 30.69% of the total shares it holds in the Company and 0.99% of the current total share capital (2,249,412,863 shares) of the Company.

The shares subject to judicial disposal this time have all been auctioned off. Subsequently, it still involves payment, equity change and transfer, etc. The final outcome remains uncertain. The Company will continue to closely monitor the progress of the above matter, strictly fulfill the information disclosure obligations in a timely manner in accordance with the requirements of relevant laws, regulations and normative documents, and kindly remind all investors to make rational investments and pay attention to investment risks.

On April 26, 2025, the Company disclosed the "Announcement on the Judicial Disposal of Part of the Shares Held by the Indirect Controlling Shareholder", and the Shanghai Financial Court will publicly conduct judicial disposal of 22,159,786 shares of Ningbo Shanshan held by Shanshan Holdings on the Shanghai Stock Exchange's Block Share Judicial Assistance Execution Platform (the "Judicial Execution Platform") on May 27, 2025.

After inquiry, above shares subject to judicial disposal have all been auctioned off. The relevant situation is hereby announced as follows:

**I. The Progress of Judicial Disposal This Time**

According to the announcement of the transaction results on the Judicial Execution Platform, the bidder Ge Zhong (bidding account: A322426***) bid for 22,159,786 shares at a unit price of RMB 7.16 per share, with a total price of RMB 158,664,067.76. All the shares subject to judicial disposal this time have been auctioned off.

For more information, please refer to the Announcement on the Transaction Results of 22,159,786 Unrestricted Tradable Shares of Ningbo Shanshan (Stock Code: 600884) (Shanghai Financial Court Announcement (2025) Hu 74 Zhi No.381) on Judicial Execution Platform (https://sf.uap.sse.com.cn).

**II. Other Relevant Explanations and Risk Warnings**

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daily production, operation and management. The Company will continue to closely monitor the progress of the above matter, strictly fulfill the information disclosure obligations in a timely manner in accordance with the requirements of relevant laws, regulations and normative documents.

The Company solemnly reminds investors that the designated media for information disclosure of the Company are China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of Shanghai Stock