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Bankruptcy Case Integrated Management Platform" (the "Po Li Zi Platform") to convene the second creditors' meeting for the merger and reorganization of Shanshan Group and Pengze Trading through written deliberation, to review the "Announcement on Recruitment of Intended Investors". All creditors can log in to the Po Li Zi Platform, download meeting materials, and participate in the creditors' meeting. They can also vote on the Po Li Zi Platform before 17:00 on June 5, 2025.

For more information, please refer to the full text of the announcements released by Shanshan Group on the Shanghai Stock Exchange website on May 13, 2025, May 19, 2025, and June 3, 2025.

II. The Impact on the Company and Risk Warning

At present, the controlling shareholder of the Company does not have any situations that infringe upon the interests of the listed Company, such as non-operational fund occupation or illegal guarantees. The Company has independent and complete business and independent management capabilities, and maintains independence from the controlling shareholder in terms of assets, business, finance, and other aspects. At present, the Company's production and operation process normally, and this matter has not had a significant substantive impact on the Company's daily production and operation. The Company will continue to make efforts to conduct a good job in various business management to ensure the stable operation of the listed Company.

As of May 31, 2025, Shanshan Group holds 320,296,700 shares of the Company, accounting for 14.24% of the total share capital of the Company. Pengze Trading holds 205,264,756 shares of the Company, accounting for 9.13% of the total share capital of the Company. The aforementioned shares of the Company are subject to a high proportion of pledge, judicial frozen, marking or waiting for frozen.

There is still uncertainty about whether the reorganization of Shanshan Group and Pengze Trading will be successful in the future. The subsequent implementation of the reorganization may result in adjustments to their shareholder equity in the Company, which may lead to change in the Company's control. The Company will continue to monitor the progress of the above matter and strictly fulfill its obligation to disclose