Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Completion of Transfer of the Shares Held by the Indirect Controlling Shareholder Subject to Judicial Auction

Important Notice:

- The shares subject to completion of transfer this time are 4,260,200 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 0.19