Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Judicial Auction of Part of the Shares Held by the Indirect Controlling Shareholder

Important Notice:

- The shares to be auctioned by the judiciary this time are 140,000 shares of unrestricted tradable shares of Ningbo Shanshan Co., Ltd. (the “Company”) held by Shanshan Holdings Co., Ltd (the "Shanshan Holdings"). Shanshan Holdings is the indirect controlling shareholder of the Company, and these shares account for 0.43% of the total shares it holds in the Company and 0.01% of the Company's total share capital. At present, the above-mentioned shares are in a state of freeze.
- At present, the controlling shareholder and its concerted action persons hold a total of 525,724,326 shares of the Company, accounting for 23.37% of the total share capital of the Company. If all transactions are completed in this auction, the shareholding of the Company's controlling shareholder and its concerted action persons will decrease to 525,584,326 shares, accounting for 23.37% of the Company's total share capital, and it is expected that this will not lead to a change in the Company's control.
- This auction matter is still in the public notice stage. Subsequently, it may involve bidding, payment, equity change and transfer and other procedures. The auction result is still uncertain. The Company will continue to pay attention to the progress of the above matter, strictly fulfill the information disclosure obligations in accordance with relevant laws, regulations and normative documents in a timely manner, and kindly remind all investors to make rational investments and pay attention to investment risks.

Recently, through the query of Taobao judicial auction network platform

I. Basic Information of the Auction

Name of Shareholder	Number of Shares Subject to Judicial Auction (shares)	Proportion of Shares Held (%)	Proportion of the Company's Total Share Capital (%)	Whether the Shares Subject to Judicial Auction are Restricted Shares	Time of Judicial Auction
Shanshan Holdings	140,000	0.43	0.01	No	From 10:00 am on April 11, 2026 to 10:00 am on April 12, 2026 (excluding delays)

Please refer to the relevant information published on the Taobao judicial auction network platform for the specific details of this auction.

II. Other Relevant Descriptions and Risk Warnings

At present, the controlling shareholder and its concerted action persons hold a total of 525,724,326 shares of the Company, accounting for 23.37% of the total share capital of the Company. If all transactions are completed in this auction, the shareholding of the Company's controlling shareholder and its concerted action persons will decrease to 525,584,326 shares, accounting for 23.37% of the Company's total share capital, and it is expected that this will not lead to a change in the company's Control.

This auction matter is still in the public notice stage. Subsequently, it may involve bidding, payment, equity change and transfer and other procedures. The auction result is still uncertain. The Company will continue to pay attention to the progress of the above matter, strictly fulfill the information disclosure obligations in accordance with relevant laws, regulations and normative documents in a timely manner.

The Company solemnly reminds investors that the designated media for

information disclosure are China Securities Journal, Shanghai Securities Journal, Securities Daily, Securities Times, and the Shanghai Stock Exchange website (www.sse.com.cn). All information of the Company shall be subject to the relevant announcements published on the designated media mentioned above. Investors are advised to invest rationally and pay attention to investment risks.