Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Notice of Convening Third Extraordinary General

to 29 August 2022

The online voting system of the Shanghai Stock Exchange for general meetings is adopted. The time for voting through the voting platform of the trading system shall be the trading time on the date of the EGM, i.e., 9:15-9:25, 9:30-11:30, 13:00-15:00; the time of voting through the online voting platform shall be 9:15-15:00 on the date of the EGM.

Voting procedures for accounts related to margin trading, refinancing, agreed repurchase business and investors of Northbound Trading Link

Voting involving accounts related to margin trading, refinancing, agreed repurchase business and investors of Northbound Trading Link shall be conducted in accordance with the SSE Regulatory Guidelines for Self-discipline Supervision of Listed Companies No. 1 – Standard Operation.

Whether involves an open call for shareholder voting rights

The EGM does not involve any matters related to the open call for shareholder voting rights.

Matters for Consideration at the Meeting

Proposals for consideration at the EGM and types of voting shareholders

No.	Description of Proposal	Types of voting shareholders
		Shareholder of A shares
Non-cumulative voting proposals		
1	Proposal on Adjusting Selected Performance Appraisal Targets under the Company's 2022 Stock Option and Restricted Share Incentive Plan and Amendment to Related Documents	¥

2	Proposal on the revision of the Articles of Association of Ningbo Shanshan Co., Ltd.	¥

Time and media for disclosure of the proposals

For the Board's deliberations on the above proposals, please refer to the Company's announcement published in Shanghai Securities News, Securities Times, Securities Daily, China Securities Journal and the website of the Shanghai Stock Exchange at http://www.sse.com.cn on 12 August 2022.

For details of the meeting, please refer to the materials of the EGM to be disclosed by the Company on the website of the Shanghai Stock Exchange recently.

Special proposals: 1, 2

Proposal for which the votes of small and medium investors shall be separately counted: 1

Proposal involving recusal of related shareholders from voting: 1

Name of related shareholders who shall recuse themselves from voting: Incentive Recipients participating in the Company's 2022 Stock Option and Restricted Share Incentive Plan

Notes on Voting at the EGM

Shareholders of the Company exercising their voting rights through the online voting system of the Shanghai Stock Exchange for general meetings can either log on to the trading system voting platform (through the trading terminaterminatermina8(rd)8(a)009 Twtea57 d

Shareholders can exercise their voting rights through the online voting system of the Shanghai Stock Exchange for general meetings. If they have more than one shareholder account, they can use any shareholder account holding shares of the Company to participate in the online voting. After voting, all of the ordinary shares of the same class or preferred shares of the same variety under their shareholder accounts are deemed to have been voted with the same opinion, respectively.

If the same voting right is repeatedly voted through on-site, the online voting system of the Shanghai Stock Exchange for general meetings or other means, the result of the first vote shall prevail.

Shareholders will vote on all proposals before they can be submitted.

Meeting Attendees

Shareholders of the Company registered with the China Securities Depository and Clearing Corporation Limited Shanghai Branch after the close of business on the share registration date are entitled to attend the general meetings (details are set out in the table below) and may appoint proxies in writing to attend and vote at the general meetings. The Proxy needs not be a shareholder of the Company.

The depositary of the GDRs (the "Depositary"), as the nominal holder of the A shares of the underlying securities represented by the GDRs, may authorize one or more persons as it deems appropriate to attend the meeting and to declare its opinion on the proposals to be considered at the general meeting in accordance with the intention of the actual holders of the GDRs.

Class of Shares	Stock Code	Stock

Directors, supervisors and senior management of the Company.

Lawyers engaged by the Company.

Others

Procedures for

Other Matters

1. Contact details

Address: F/28, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC

Contact department: Securities Affairs Department

Contact No.: 0574-88208337

Fax: 0574-88208375

Postal code: 315100

2. Meeting expenses

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Appendix 1: Power of Attorney

Power of Attorney

Ningbo Shanshan Co., Ltd.:

I hereby appoint Mr. (Ms.) _____ to attend and vote on behalf of my unit (or myself) at your Third EGM of 2022 to be held on 29 August 2022.

Number of Ordinary Shares held by the Principal:

Shareholder Account Number of the Principal:

No.	Non-cumulative voting proposals	For	Against	Abstained
1	Proposal on Adjusting Selected Performance Appraisal Targets under the Company's 2022 Stock Option and Restricted Share Incentive Plan and Amendment to Related Documents			
2	Proposal on the revision of the Articles of Association of Ningbo Shanshan Co., Ltd.			

Signature of Principal (Seal): Signature of Proxy:

ID Card No. of Principal: ID Card No. of Proxy:

Date of Appointment: [Date]

Note:

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to indicate how he/she wishes his/her votes to be casted (either "For", "Against" or "Abstained"). The Proxy shall have the right to vote as he/she wishes in cases where the Principal has not given specific instructions in this power of attorney.