Ningbo Shanshan Co., Ltd.
Announcement on Supplementary Shares Pledge for Non-Public Offering of Convertible Corporate Bonds by the Controlling Shareholder

Important Notice:

- Shanshan Group Co., Ltd. (“Shanshan Group”) holds 782,222,036 shares of Ningbo Shanshan Co., Ltd. (“the Company”), accounting for 34.55% of the total share capital of the Company. Prior to completion of the shares pledge, Shanshan Group holds 553,043,870 shares of the Company pledged, accounting for 70.70% of the total shares of the Company it holds and 24.43% of the total share capital of the Company. After completion of the shares pledge, Shanshan Group will have 566,043,870 shares of the Company pledged (including the shares pledged this time), accounting for 72.36% of the total shares of the Company it holds and 25.00% of the total share capital of the Company.

1. Basic information of the share pledge

Name of shareholder	Whether it is the controlling shareholder	Number of shares pledged this time (shares)	Whether they are restricted shares	Whether it is a supplement pledge	Pledge starting date	Pledge ending date	Pledgee	Proportion in the shares it holds (%)	Proportion in the total share capital of the Company (%)	Use of pledge financing funds
Shanshan Group	Yes	3,000,000	No	Yes	August 21 2023	Until the date of cancellation of pledge registration	LC Securities	0.38	0.13	To provide supplementary guarantees for share conversion of the “22 Shan EB2” convertible corporate bond holders and the principal and interest repayment of this Bond
Shanshan Group	Yes	6,000,000	No	Yes	August 21 2023	Until the date of cancellation of pledge registration	LC Securities	0.77	0.27	To provide supplementary guarantees for share conversion of the “22 Shan EB3” convertible corporate bond holders and the principal and interest repayment of this Bond

Shanshan Group	Yes	4,000,000	No	Yes	August 21 2023	Until the date of cancellation of pledge registration	LC Securities	0.51	0.18	To provide supplementary guarantees for share conversion of the “22 Shan EB4” convertible corporate bond holders and the principal and interest repayment of this Bond

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

22 August 2023