Ningbo Shanshan Co., Ltd. Announcement on the Results of Plan for Additional Share Acquisition by Certain Directors and Senior Management

IMPORTANT:

Summary of Additional Share Acquisition Plan: the Chairman, Vice Chairman and directors/senior management, a total of 8 persons (the "Holdings Increasing Entities") of Ningbo Shanshan Co., Ltd. (the “Company”) intend to acquire additional Ashares of the Company in an aggregate amount of not less than RMB20 million (inclusive) and not more than RMB40 million (inclusive) with own funds through the trading system of the Shanghai Stock Exchange by centralized bidding within 6 months from 30 August 2023.

Results of Plan for Additional Share Acquisition: As of the close of February 29, 2024, the holdings increasing entities have acquired 1,826,200 A shares of the Company cumulatively through centralized bidding in the Shanghai Stock Exchange system, accounting for 0.08% of the Company's current total share capital (2,258,223,223 shares), with a cumulative increase of RMB20.9374 million. It has reached the minimum amount of this additional share acquisition plan. Mr. Zheng Ju, the Chairman, increased holdings of 1,810,000 A shares of the Company, with an additional holding amount of RMB20.7287 million. The current additional share acquisition plan has been fully implemented.

I. Information on Participants

(I) Participants: Mr. Zheng Ju, Chairman of the Board of Directors, Mr. Zhuang Wei, Vice Chairman of the Board of Directors, Mr. Li Zhihua, Director and General Manager, Ms. Li Fengfeng, Director and Deputy General Manager, Mr. Zhu Zhiyong, Director and Deputy General Manager, Mr. Gao Ming, Deputy General Manager, Mr. Li Keqin, Director and Financial Controller, and Ms. Chen Ying, Secretary of the Board of Directors, a total of 8 persons.

(II) Shareholding of Participants in the Company:

Before the implementation of the increasing acquisition this time, the participants hold a total of 15,421,950 A shares of the Company, accounting for

0.68% of the total share capital of the Company. The details are set out in the following table:

No.	Name	Position	Number of shares held before the current additional share acquisition (number)	Proportion in the total share capital of the Company (%) note
1	Zheng Ju	Chairman of the Board of Directors	-	-
2	Zhuang Wei	Vice Chairman of the Board of Directors	4,857,500	0.22
3	Li Zhihua	Director and General Manager	4,857,500	0.22
4	Li Fengfeng	Director and Deputy General Manager	3,252,000note	0.14
5	Zhu Zhiyong	Director and Deputy General Manager	220,500note	0.01
6	Gao Ming	Deputy General Manager	-	-
7	Li Keqin	Director and Financial Controller	-	-
8	Chen Ying	Secretary of the Board of Directors	2,234,450	0.10
Total			15,421,950	0.68

Note: There are differences in the entities' number of shares held in the Company and their holding proportion to the total share capital before current plan compared to the disclosure of the previous plan. This is due to the Company's completion of repurchase and cancellation of partial restricted shares on October 16, 2023, in accordance with the resolution of the Board of Directors.

II. Summary of the Current Additional Share Acquisition Plan

Mr. Zheng Ju, Chairman of the Board of Directors, Mr. Zhuang Wei, Vice Chairman of the Board of Directors, Mr. Zhihua, Director and General Manager, Ms. Li Fengfeng, Director and Deputy General Manager, Mr. Zhu Zhiyong, Director and Deputy General Manager, Mr. Gao Ming, Deputy General Manager, Mr. Li Keqin, Director and Financial Controller, and Ms. Chen Ying, Secretary of the Board of Directors, a total of 8 participants plan to acquire additional A shares of the Company through the trading system of the Shanghai Stock Exchange by centralized bidding with their own funds within 6 months from August 30, 2023. They will acquire additional shares in an aggregate amount of not less than RMB20 million (inclusive) and not more than RMB40 million (inclusive)

Please refer to the "Announcement on Plan for Additional Share Acquisition by Certain Directors and Senior Management" disclosed by the Company on the official website on August 29, 2023 for details

III. Implementation Results of Plan for Additional Share Acquisition

As of the close of February 29, 2024, the holdings increasing entities have cumulatively increased their holdings of 1,826,200 shares of the Company through the centralized bidding trading of the Shanghai Stock Exchange system, accounting for 0.08% of the total share capital of the Company, with a cumulative increase of RMB20.9374 million. It has reached the minimum amount of this additional share acquisition plan. The current additional share acquisition plan has been fully

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Company will continue to pay attention to the changes in the Company's shares held by the directors, supervisors, and senior management, in accordance with the requirements of relevant laws and regulations, and fulfill information disclosure obligations in a timely manner.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

1 March 2024