Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Resolution of the Eighth Meeting of the EleventhSession of Board of Directors

(III) Proposal on the Report on the Accrued Provision for Asset Impairment for the Year 2021

(Please refer to the website of the Shanghai Stock Exchange for details)

The shares repurchased by the Company in special account will not participate in the profit distribution this time, and the specific number of shares will be disclosed in the Announcement on Implementation of Equity Distribution. From the date of disclosure of this plan to the date of implementation of equity distribution registration, if there is any change in the t0.00in0y
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Company for the Year 2024

(Please refer to the website of the Shanghai Stock Exchange for details)

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

In order to meet the needs for business development, while ensuring standardized operation and controllable risks, the Company and its subsidiaries plan to provide the following guarantees (in RMB or equivalent foreign currency) in 2024 in accordance with relevant provisions of Guidelines for the Supervision of Listed Companies No. 8 - Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies (CSRC Announcement [2022] No. 26), the Articles of Association, and the Management Measures for External Guarantees of Ningbo Shanshan Co., Ltd. etc.:

Guarantors	Guaranteed Parties	Amount of the Guarantee
Ningbo Shanshan Co., Ltd.	Shanghai Shanshan Lithium Batte Material Technology Co., Ltd. and i subsidiaries	Not exceeding RMB25.5 billion
	Shanjin Photoelectric (Suzhou) Co Ltd. and its subsidiaries	Not exceeding RMB3.5 billion
The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	Ningbo Shanshan Co., Ltd.	Not exceeding RMB1 billion
The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	The controlled subsidiary of th Company, Shanghai Shanshan Lithiu Battery Material Technology Co., Ltd and its subsidiaries	Not exceeding RMB3 billion
Subtotal		Not exceeding RMB35 billion

The total of guarantees mentioned above is RMB35 billion. The Chairman or his authorized agent is authorized to sign specific guarantee documents within the limit.

The term of guarantee will be from the date of approval of the 2023 annual shareholders general meeting to the date when the annual shareholders general meeting is held.

The proposal still needs to be submitted to the shareholders' general meeting for deliberation.

(XII) Proposal on the Related Guarantee Provided by the Company for the Year 2024

Explanation of related relationship:

In December 2023, the Company and Shanghai Xintonghui Photovoltaic Technology Co., Ltd. (the "Counterparty") signed an "Acquisition and Equity Transfer Contract" for the transfer of 90.035% equity of Ningbo Ulica SOLAR Co., Ltd. (the "Ulica") held by the Company, and completed the equity transfer delivery in January 2024. Considering that Mr. Li Keqin, the director and CFO of the Company, has served as a direc

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(XIII) Proposal on the Estimated Amount of Daily Connected Transactions of the Company for the Year 2024

(Please refer to the website of the Shanghai Stock Exchange for details)

(10 voted in favor, 0 voted against, 0 abstained, 1 avoided)

In 2024, the Company will continually continue to store funds with a related

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

BDO China Shu Lun Pan Certified Public Accountants LLP has conducted an audit of the Company's financial report and internal control for the year 2023, and has issued an audit report with an unqualified opinion on the emphasized matter section and an internal control audit report with an unqualified opinion on the emphasized matter section. According to the requirements of the China Securities Regulatory Commission's No. 14 Rule of Compilation Rules for Information Disclosure of Publicly Issued Securities Companies – Handling of Non-standard Audit Opinions and Related Matters and the No. 1 Guideline for Self-regulatory Guidelines for Listed Companies of the Shanghai Stock Exchange – Standardized Operation (Revised in December 2023), the board of directors of the Company hereby issues a special explanation on the relevant matter.Ru24+1.951xp(el)-1(is1(a)5.1(l)2(.4-7t)-2(one)-t)-2(be)n.1(r)5(y)7(w

time in the form of centralized bidding transactions and block trade etc.

The term of this authorization is 12 months from the date when it is deliberated and approved by the BOD. This disposal does not constitute a material asset restructuring covered by the Administrative Measures for Material Asset Restructuring of Listed Companies.

(XVII) Proposal on the Company's 2022 Share Options and Restricted Share Incentive Plan of Cancellation of Certain Share Options and Repurchase and Cancellation of Certain Restricted Shares

(Please refer to the website of the Shanghai Stock Exchange for details)

(9 voted in favor, 0 voted against, 0 abstained, 2 avoided)

In accordance with the Administrative Measures for Equity Incentive of Listed Companies and the Share Options and Restricted Share Incentive Plan of N./TT02(a)p cobc

1) Among the incentive targets of the share options granted according to the Incentive Plan, 17 persons have resigned, 1 person has retired, and they no longer qualify as incentive targets. It is planned to cancel all share options granted but not yet exercised;

2) Among the incentive targets of the restricted shares granted according to the Incentive Plan, 16 persons have resigned, 1 person has retired, and they no longer qualify as incentive targets. It is planned to repurchase and cancel all restricted shares granted but not yet released of restricted sales; The repurchase price of restricted shares for the resigned persons is RMB 13.46/share, and that of the retired persons will be the sum of price of RMB 13.46/share and the bank deposit interest in the same period.

If the company has completed the 2023 annual equity distribution plan before the actual repurchase, the repurchase price per share of restricted shares will be correspondingly reduced by the amount of cash dividends per share already implemented.

In summary, the total number of share options to be cancelled this time is 10,491,670, among which the numbers of share options to be cancelled in the no.2, no.3 and no.4 exercise periods are 10,038,070, 226,800 and 226,800 respectively. After the cancellation this time, the incentive targets of the share options in the Company's Incentive Plan will be adjusted from 380 to 362, and the number of the share options granted but not yet exercised will be adjusted from 30,114,210 to 19,622,540 correspondingly.

The total number of the restricted shares to be repurchased and cancelled this time is 4,381,555, among which the numbers of the restricted shares to be repurchased and cancelled in the no. 2, no.3 and no.4 releasing of restricted sales periods are 4,194,655, 93,450 and 93,450 respectively. After the repurchase and cancellation this time, the incentive persons of the restricted shares in the Company's Incentive Plan will be adjusted from 374 to 357, and the number of the restricted shares granted but not yet released of restricted sales will be adjusted from 12,583,985 to 8,202,410 correspondingly. The Company plans to pay a total of RMB 58,975,730.30 for the repurchase of the restricted shares (plus the bank deposit interest payable for the same period as required), and the source of funds is the Company's own funds.

Ms. Li Fengfeng and Mr. Zhu Zhiyong, the related directors, avoided from voting, and the other non-related directors unanimously agreed

The repurchase and cancellation has been reviewed and approved by all members of the Remuneration and Appraisal Committee of the Board of Directors, and has been approved for submission to the Board of Directors for review.

Beijing Tianyuan Law Firm has issued a legal opinion on this matter.

(XIX) Proposal on amending the Administrative Measures for Related Party Transactions of Ningbo Shanshan Co., Ltd.

(Please refer to the website of the Shanghai Stock Exchange for details)

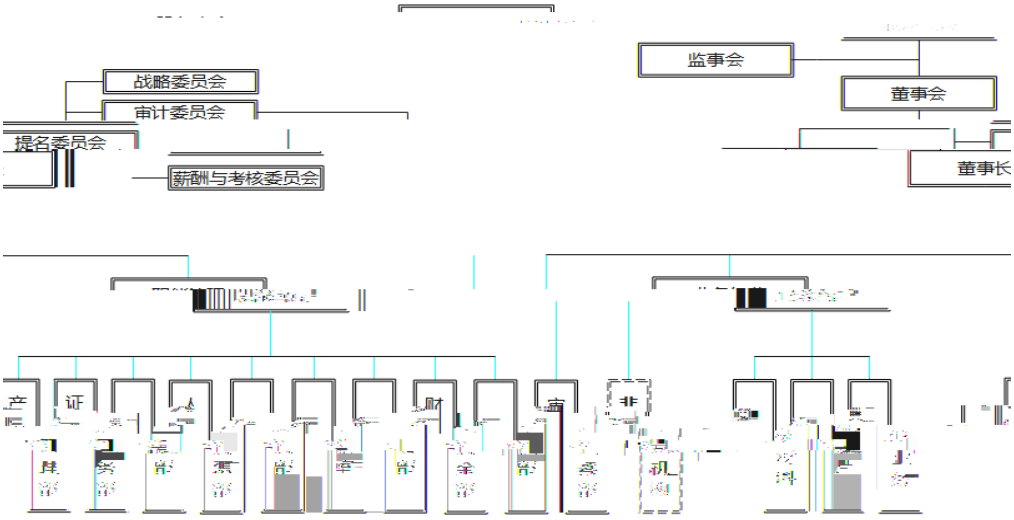
(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

In order to regulate the related party transactions of listed company, improve the standard operation level of listed company, and protect the legitimate rights and interests of investors, in accordance with the Rules Governing the Listing of Stocks on Shanghai Stock Exchange ( ), Guidelines No. 5 for Self-regulatory Supervision on Listed Companies – Trading and Related Transactions issued by Shanghai Stock Exchange and other laws and regulations, the Administrative Measures for Related Party Transactions of Ningbo Shanshan Co., Ltd shall be revised accordingly.

(XX) Proposal on the Adjustment of the Company's Organization

(11 voted in favor, 0 voted against, 0 abstained, 0 avoided)

In order to further optimize the Company's organization and improve management efficiency, it has been discussed and decided to adjust the Company's management departments. The adjusted organization is as follows:



	Shareholders' General Meeting

1. Proposal on the 2023 Annual Working Report of the Board of Directors;
2. Proposal on the 2023 Annual Working Report of the Board of Supervisors;
3. Proposal on the 2023 Annual Financial Report;
4. Proposal on the 2023 Annual Profit Distribution Plan;
5. Proposal on the Full Text and Abstract of the 2023 Annual Report;
6. Proposal on Re-engagement of BDO China Shu Lun Pan Certified Public Accountants LLP as the Company's Accounting and Audit Agency for the Year 2024;
7. Proposal on Re-engagement of BDO China Shu Lun Pan Certified Public Accountants LLP as the Company's Internal Control Audit Agency for the Year 2024;
8. Proposal on the Annual Guarantee Amount Provided by the Company for the Year 2024;
9. Proposal on the Amount of Related Guarantee Provided by the Company for the Year 2024;
10. 2023 Internal Control Evaluation Report of Ningbo Shanshan Co., Ltd.;
11. 2023 Environmental, Social and Governance (ESG) Report of Ningbo Shanshan Co., Ltd.;
12.

The Board of Directors of Ningbo Shanshan Co., Ltd.

25 April 2024