Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on 2023 Annual Report

Important Notice:

In 2023, the Company realized an operating income of RMB19,070.2252 million, down 12.13% year on year; net profit attributable to shareholders of the listed company of RMB765.3378 million, down 71.56% year on year; and net profit attributable to shareholders of the listed company of RMB246.6205 million after deduction of non-recurring profit or loss, down 89.41% year on year. Reasons for the year-on-year decline of business results: In 2023, in the context of the slowdown in terminal demand growth and lithium battery industry de-stocking, the midstream lithium battery materials faced a major challenge of phased supply and demand imbalance

Net cash flows from operating activities