Ningbo Shanshan Co., Ltd.

Announcement on the Progress of First Repurchase of Shares through Centralized Bidding Transactions

Important:

First disclosure date of repurchase plan	2024/6/7 Use for conversion of convertible bonds √
Implementation period of repurchase plan	No more than 3 months from the date of approval by the Board of directors
Estimated repurchase amount	RMB200 million~ RMB400 million
	To safeguard the value of the Company and the rights and interests of shareholders
Cumulative number of repurchased shares	3,161,300 shares
Proportion of total repurchased shares to total share capital	0.14%
Accumulated repurchase amount	RMB 30.4765 million

the date on which the Board of Directors approved the Share Repurchase Scheme. (For details, please refer to the relevant announcement on the Company's website on June 6, 2024)

II. The Progress of First Implementation of Repurchase of Shares

In accordance with *the Rules of Share Repurchase by Listed Companies* and *the Guidelines for Self-Regulation of Listed Companies of Shanghai Stock Exchange No. 7 - Repurchase of Shares (revised in December 2023)* and other relevant laws and regulations, the Company’s first repurchase of shares is hereby announced as follows:

On June 12, 2024, the Company repurchased 3,161,300 shares for the first time through centralized bidding, accounting for 0.14