Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on Shares Pledge by Person Acting in Concert of the Controlling Shareholder

Important Notice:

Ningbo Pengze Trading Co., Ltd. ("Pengze Trading") holds 205,264,756 shares of Ningbo Shanshan Co., Ltd. ("the Company"), accounting for 9.09% of the total share capital (2,258,223,223 shares) of the Company. Prior to completion of the shares pledge, Pengze Trading holds 78,420,000 shares of the Company pledged, accounting for 38.20% of the total shares of the Company it holds and 3.47% of the total share capital of the Company. After completion of the shares pledge, Pengze Trading holds 116,420,000 shares of the Company pledged (including the shares pledged this time), accounting for 56.72% of the total shares of the Company it holds and 5.16% of the total share capital of the Company.

Recently, the Company received a notice from Pengze Trading, the person acting in concert of the controlling shareholder Shanshan Group Co., Ltd. ("Shanshan Group"), that Pengze Trading had pledged its 38,000,000 shares of the Company's tradable shares with restricted conditions. The details are as follows:

1. Basic information of the share pledge

Name of shareholder	Whether it is the controlling shareholder	Number of shares pledged this time (million 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
Pengze Trading	the Person Acting in Concert of the Controlling Shareholder	38	Yes	No	2024/6/24	/	Zhongrong Puhui Commercial Factoring (Shenzhen) Co., Ltd.	18.51	1.68	Financing pledge

Name of shareholder	Number of shares held (shares)	Shareholding ratio (%)	Number of shares pledged prior to the current pledge (shares)	Number of shares pledged after the current pledge (shares)	Proportion in the shares it holds (%)	Proportion in the total share capital of the Company (%)	The pledged shares (shares)		The unpledged shares (shares)	
							Number of restricted shares in the pledged shares	Number of frozen shares in the pledged shares	Number of restricted shares in the unpledged shares	Number of frozen shares in the unpledged shares
Zheng Yonggang	655,267	0.03	0	0	0	0	0	0	0	0
Shanshan Holdings Co., Ltd.	72,212,189	3.20	0	0	0	0	0	0	0	0
Shanshan Group	782,222,036	34.64	688,143,870	688,143,870	87.97	30.47	176,420,000	0	28,844,756	0
Pengze Trading	205,264,756	9.09	78,420,000	116,420,000	56.72	5.16	116,420,000	0	88,844,756	0

manner in strict accordance with relevant laws and regulations. Investors are advised to pay attention to investment risks.