Ningbo Shanshan Co., Ltd.

Announcement on the Alteration of Chairman and Vice Chairman of the Company

Considering that Mr. Zheng Ju has applied to resign from the position of Chairman of the eleventh session of Board of Directors of Ningbo Shanshan Co., Ltd. (the " Company" or " Ningbo Shanshan") due to work reasons, and Mr. Zhuang Wei has applied to resign from the position of Vice Chairman of the eleventh session of Board of Directors of the Company due to personal reasons, the Company convened the thirteenth meeting of the eleventh session of Board of Directors on November 17, 2024, and approved the election of the Chairman and Vice Chairman of the eleventh session of Board of Directors of the Company. The relevant information is hereby announced as follows:

1. Change of Chairman of the Eleventh Session of Board of Directors of the Company

Considering that Mr. Zheng Ju has applied to resign from the position of Chairman of the Company due to work reasons, the Board of Directors of the Company has elected Ms. Zhou Ting as the Chairman of the eleventh session of Board of Directors, with a term of office from the date of approval at this Board meeting until the expiration date of the term of office of the eleventh

According to the Articles of Association of Ningbo Implementation Rules of the Strategic Committee of the Board o Shanshan, the Chairman is the legal representative of the Comp the Strategic Committee is appointed by the Chairman of the Co the legal representative of the Company and the Head of the St

The Board of Directors of the Company authorizes the management to handle the above-mentioned commercial registration related matters.

After resigning from his position as the Chairman of the Company, Mr. Zheng Ju will continue to serve as Vice Chairman of the eleventh session of Board of Directors of the Company. The Company and the Board of Directors express their gratitude to Mr. Zheng Ju for his work during his tenure as Chairman of the Company.

2. Change of Vice Chairman of the Eleventh Session of Board of Directors of the Company

Considering that Mr. Zhuang Wei has applied to resign from the position of Vice Chairman of the Company due to personal reasons, the eleventh session of Board of Directors of the Company has elected Mr. Zheng Ju as the Vice Chairman of the eleventh session of Board of Directors, with a term of office from the date of approval at this Board meeting until the expiration date of the term of office of the eleventh session of Board of Directors. Mr. Zheng Ju's resume can be found in the "Announcement on Resolutions of the Thirteenth Meeting of the Eleventh Session of Board of Directors" disclosed by the Company on the official website on the disclosure date of this announcement.

After resigning from his position as Vice Chairman of the Company, Mr. Zhuang Wei will continue to serve as a director on the eleventh session of Board of Directors of the Company. The Company and the Board of Directors express their gratitude to Mr. Zhuang Wei for his work during his tenure as Vice Chairman of the Company.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

19 November 2024