Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Progress of Judicial Auction of Relevant Shareholdings of Ningbo Yinzhou Jielun Investment Co., Ltd.

On February 21, 2025, Ningbo Shanshan Co., Ltd. (the "Company") disclosed the “Announcement on Notice of Judicial Auction of Part of the Shares of the Controlling Shareholder’s Concerted Action Person” (Announcement No.: 2025-008). As of the date of this announcement, the Company has not received any notice from the shareholders of Yinzhou Jielun, Yinzhou Yongxin, and Yinzhou Jiye regarding the progress of the judicial auction of the shares mentioned above. The Company has also made inquiries with the aforementioned shareholders, and as of the date of this announcement, the judicial auction has not been completed. The Company will disclose the progress of the judicial auction in accordance with relevant regulations in a timely manner based on the subsequent progress of the judicial auction.

The Company solemnly reminds investors that the designated media for the Company's information disclosure are the China Securities Journal, the Securities Daily, the Securities Times, and the Shanghai Stock Exchange website (www.sse.com.cn). All information regarding the Company shall be subject to the information disclosed on the aforementioned designated media. Investors are advised to pay attention to investment risks.

Ningbo Shanshan Co., Ltd.

February 24, 2025

It is hereby announced.

Board of Directors of Ningbo Shanshan

26 March 2025