Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Judicial Disposal of Part of the Shares Held by the Indirect Controlling Shareholder

Recently, Ningbo Shanshan Co., Ltd. (the "Company" or "Shanshan") received an "Execution Notice" (2025) Hu 0115 Zhi No.18468 from the Pudong New District People's Court of Shanghai (the

to public judicial disposal by the Shanghai Financial Court on the Shanghai Stock Exchange's Block Share Judicial Assistance Execution Platform, and have been fully sold via competitive bidding. (For details, please refer to the relevant announcement published by the Company on the Shanghai Stock Exchange website on June 26, 2025).

As of July 8, 2025, the transfer of ownership for the aforementioned shares has not yet been completed. Shanshan Holdings still holds 50,052,403 shares of the C