Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on Notice of Second Judicial Auction of the Shareholder’s Shares

Important Notice:

The shares to be secondly auctioned by the judiciary this time are 29,580,000 shares of restricted tradable shares of Ningbo Shanshan Co., Ltd. (the “Company”) held by Ningbo Yinzhou Jielun Investment Co., Ltd. (the "Yinzhou Jielun"). Yinzhou Jielun is the concerted action person of the controlling shareholder of the Company, and these shares accounts for 100% of the total shares it holds in the Company and 1.32% of the Company's total share capital. At present, the above-mentioned shares are in a state of pledge and freeze.

At present, the controlling shareholder and its concerted action persons hold a total of 592,849,126 shares of the Company, accounting for 26.36% of the total share capital of the Company. If all transactions are completed in this auction, the shareholding of the Company's.95 T>.95on(t)-2rtng 's.95hpadead i(t)-2's.95 T>45onT>.95eaeaitit

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details, please refer to the relevant announcements disclosed by the Company on the website of the Shanghai Stock Exchange on February 21, 2025 and March 26, 2025.

Recently, the Company learned through the Taobao judicial auction network platform that the above-mentioned shares will be subject to the second judicial auction by the Ningbo Intermediate Court. The relevant matters are hereby announced as follows:

I. Basic Information of the Auction

Name of Shareholder	Number of Shares Subject to Judicial Auction (shares)	Proportion of Shares Held (%)	Proportion of the Company's Total Share Capital (%)	Whether the Shares Subject to Judicial Auction are Restricted Shares	Time of Judicial Auction
Yinzhou Jielun	29,580,000	100.00	1.32	Yes	From 10:00 am on August 25, 2025 to 10:00 am on August 26, 2025 (excluding delays)

Please refer to the relevant information published on the Taobao judicial auction network platform for the specific details of this auction.

II. Other Relevant Descriptions and Risk Warnings

At present, the controlling shareholder and its concerted action persons hold a total of 592,849,126 shares of the Company, accounting for 26.36% of the total share capital of the Company. If all transactions are completed in this auction, the shareholding of the Company's controlling shareholder and its concerted action persons will decrease to 563,269,126 shares, accounting for 25.04% of the Company's total share capital, and it is expected that this will not lead to a change in the company's Control.

This auction matter is still in the public notice stage. Subsequently, it may involve bidding, payment, equity change and transfer and other procedures. The auction result