Ningbo Shanshan Co., Ltd.

Announcement on the Resolutions of the Fifth Extraordinary General Meeting of 2022

Important Notice

- Whether there are resolutions vetoed at the EGM: None

I. Convening and Attendance of the EGM

1. Date of the EGM 30 December 2022

2. Venue of the EGM Meeting Room, F/28, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC

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No.	Resolution	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	Proposal on Provision of Related Guarantee for Shanshan New Material (Quzhou) Co., Ltd.	31,490,555	96.2593	1,222,644	3.7373	1,100	0.0034

3. Explanation in relation to voting results of the resolutions

(1) Resolutions No.1 and 2 are special resolutions, which have been approved by attending shareholders (including proxies) representing more than two-third of the voting rights

(2) All resolutions which was reviewed and considered at the EGM were approved.

III. Attestation by Lawyers

1. The EGM was attested by Beijing Tian Yuan Law Firm

Lawyers Cao Chenggang and Zhang Yang

2. Concluding opinions from the lawyers for the attestation

The convening and convening procedures of the EGM of the Company were in compliance with the requirements of laws, administrative regulations, the Rules Governing Shareholders' General Meetings and the Articles of Association, qualification of the attendees of on-site meetings of the EGM and qualification of the conveners are lawful and valid; the voting procedure and voting results of the EGM were lawful and valid.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

31 December 2022