

Ningbo Shanshan Co., Ltd.

Announcement on the Progress of First Repurchase of Shares through Centralized Bidding Transactions

Important:

First disclosure date of repurchase plan	2024/6/7
Implementation period of repurchase plan	No more than 3 months from the date of approval by the Board of directors
Estimated repurchase amount	RMB200 million~ RMB400 million
Repurchase purpose	☐ To reduce registered capital ☐ For employee shares ownership plan or equity incentives ☐ Use for conversion of convertible bonds ☒ To safeguard the value of the Company and the rights and interests of shareholders
Cumulative number of repurchased shares	3,161,300 shares
Proportion of total repurchased shares to total share capital	0.14%
Accumulated repurchase amount	RMB 30.4765 million

the date on which the Board of Directors approved the Share Repurchase Scheme. ([For details, please refer to the relevant announcement on the Company's website on June 6, 2024](#))

II. The Progress of First Implementation of Repurchase of Shares

In accordance with *the Rules of Share Repurchase by Listed Companies* and *the Guidelines for Self-Regulation of Listed Companies of Shanghai Stock Exchange No. 7 - Repurchase of Shares (revised in December 2023)* and other relevant laws and regulations, the Company's first repurchase of shares is hereby announced as follows:

On June 12, 2024, the Company repurchased 3,161,300 shares for the first time through centralized bidding, accounting for 0.14% of the Company's current total share capital (2,258,223,223 shares). The highest price and lowest price of the repurchase transaction was RMB9.70 per share and RMB9.56 per share respectively. The total amount paid was RMB30.4765 million (excluding transaction costs).

The share repurchase is in accordance with relevant laws and regulations and the requirements of the Company's share repurchase scheme.

III. Others

The Company will strictly comply with *the Rules of Share Repurchase by Listed Companies* and *the Guidelines for Self-Regulation of Listed Companies of Shanghai Stock Exchange No. 7 - Repurchase of Shares (revised in December 2023)* and other relevant regulations, and make repurchase decision and conduct implementation at the appropriate time according to the market conditions during the repurchase period and timely fulfill the obligation of information disclosure