**Ad hoc announcement pursuant to Art. 53 LR**

# Ningbo Shanshan Co., Ltd.

# Announcement on the Completion of Share Transfer of the Shareholder via Judicial Auction and the Change in Equity Interests Crossing the 5% Integer Multiple

**Important Notice:**

| | |
|---|---|
| Direction of equity changes | Proportion increase□<br>Proportion decrease |
| Total proportion before equity changes | 26.17% |
| Total proportion after equity changes | 24.85% |
| Does this change violate any commitments, intentions, or plans already made | Yes□ No |
| Does it trigger mandatory tender offer obligation | Yes□ No |

## I. Basic Information of this Judicial Disposal

Ningbo Shanshan Co., Ltd. (the "Company") disclosed the "Announcement on Progress of Second Judicial Auction of the Shareholder’s Shares" on August 27, 2025. A total of 29,580,000 restricted tradable shares of the Company held by Ningbo Yinzhou Jielun Investment Co., Ltd. (the "Yinzhou Jielun"), a concerted action party of the Company's controlling shareholder, were subjected to a second judicial auction on the Taobao Judicial Auction Online Platform (sf.taobao.com) from 10:00 am on August 25, 2025, to 10:00 am on August 26, 2025 (excluding any extended periods), and the auction has been successfully completed.

According to inquiries made by Yinzhou Jielun through the system of China Securities Depository and Clearing Co., Ltd, as of October 17, 2025, the aforementioned 29,580,000 Company shares subjected to the judicial auction have been released from pledge and freezing, and the non-trading transfer registration procedures have been completed. Following the completion of this share transfer registration, Yinzhou Jielun no longer holds any shares in the Company. The Company's controlling shareholder and its concerted action parties now hold a total of 559,008,926 shares of the Company, representing 24.85% of the Company's total share capital.

**II. Basic Information of the Information Disclosure Obligor and Its Concerted Action Parties**

1. Identity category

| | |
|---|---|
| The identity of the investor and its concerted action parties | Controlling shareholder/actual controller and their concerted action parties<br>□ Other major shareholders of more than 5% and their concerted action parties<br>□ The largest shareholder and itsco12 266.52 64 <01 certed acta |

| | | |
|---|---|---|
| Ningbo Pengze Trading Co., Ltd. | ☐ Controlling shareholder/actual controller<br>The concerted action parties of the controlling shareholder/actual controller<br>☐ Other shareholders who hold shares directly | 91330206MA281M5A75<br>☐ N/A |
| Zheng, Yonggang | Controlling shareholder/actual controller<br>☐ The concerted action parties of the controlling shareholder/actual controller<br>☐ Other shareholders who hold shares directly | ☐ ______________<br>N/A |

**III. Basic Situation of Equity Changes Exceeding Multiples of 5%**

| Name of investors | Number of shares before change (10,000 shares) | Proportion before change (%) | Number of shares after change (10,000 shares) | Proportion after change (%) | Method of equity change | Time interval of equity change |
|---|---|---|---|---|---|---|
| The entities that have undergone direct shareholding changes: | | | | | | |
| Ningbo Yinzhou Jielun Investment Co., Ltd. | 2,958.0000 | 1.32 | 0.0000 | 0.00 | Centralized bidding<br>Block trade<br>Others: <u>Judicial Auction</u> | 2025/10/17 |
| The entities that have not undergone direct shareholding changes: | | | | | | |
| Shanshan Group Co., Ltd. | 32,029.6700 | 14.24 | 32,029.6700 | 14.24 | / | / |
| Shanshan Holdings Co., Ltd. | 3,279.2203 | 1.46 | 3,279.2203 | 1.46 | / | / |
| Ningbo Pengze Trading Co., Ltd. | 20,526.4756 | 9.13 | 20,526.4756 | 9.13 | / | / |
| Zheng, Yonggang | 65.5267 | 0.03 | 65.5267 | 0.03 | / | / |
| Total | 58,858.8926 | 26.17 | 55,900.8926 | 24.85 | -- | -- |

Note: The difference in tail numbers is caused by rounding the decimal point.

## IV. Other Explanations

This change in equity interests is primarily due to the completion of the transfer of shares held by Yinzhou Jielun that were judicially auctioned. It does not trigger a mandatory offer.

The Company solemnly reminds investors that the designated media for information disclosure of the Company are China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of Shanghai Stock Exchange (www.sse.com.cn), and all information of the Company shall be subject to the relevant announcements published in the above-mentioned designated media. Investors are kindly reminded to make rational investments and pay attention to investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

21 October 2025