

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

**Ningbo Shanshan Co., Ltd.**

**Announcement on supplementary share pledge for  
non-public offering of convertible corporate bonds by  
the controlling shareholder**

**Important Notice:**

● Shanshan Group Co., Ltd. (“Shanshan Group”) holds 782,222,036 shares of Ningbo Shanshan Co., Ltd. (“the Company”), accounting for 34.55% of the total share capital of the Company. Prior to the share pledge, Shanshan Group has pledged 506,163,870 shares of the Company, accounting for 64.71% of the total shares of the Company it holds and 22.36% of the total share capital of the Company. After the share pledge, Shanshan Group will have 512,363,870 shares of the Company pledged (including the shares pledged this time), accounting for 65.50% of the total shares of the Company it holds and 22.63% of the total share capital of the Company.

On September 8, 2022, Shanshan Group has pledged 80,000,000 unrestricted outstanding shares of the Company to LC Securities Co., Ltd, to provide guarantee for

### 1. Basic information of the share pledge

| Name of shareholder | Whether it is the controlling shareholder | Number of shares pledged this time (shares) | Whether they are restricted shares | Whether it is a supplement pledge | Pledge starting date | Pledge ending date                                    | Pledgee       | Proportion in the shares it holds (%) | Proportion in the total share capital of the Company (%) | Use of pledge financing funds  |
|---------------------|---|---|------------------------------------|-----------------------------------|----------------------|---|---------------|---------------------------------------|--|--|
| Shanshan Group      | Yes                                       | 6,200,000                                   | No                                 | Yes                               | 4 January 2023       | Until the date of cancellation of pledge registration | LC Securities | 0.79                                  | 0.27   | To provide supplementary guarantees for share conversion of the convertible corporate bond holders and the principal and interest repayment of the Bonds |

2. The pledged shares shall not be used as guarantee or other safeguard purposes for the performance compensation of major assets restructuring.

### 3. Share pledges by the shareholders

As of the closing date of announcement, the share pledges by the above shareholder and its persons acting in concert are as follows:

| Name of shareholder | Number of shares held | Shareholding ratio (%) | Number of shares pledged prior to the | Number of shares pledged after the current | Proportion in the | Proportion in the total | The pledged shares (shares) | The unpledged shares (shares) |
|---------------------|-----------------------|------------------------|---------------------------------------|--|-------------------|-------------------------|-----------------------------|-------------------------------|
|---------------------|-----------------------|------------------------|---------------------------------------|--|-------------------|-------------------------|-----------------------------|-------------------------------|

(shares)

current pledge (shares)

pledge (shares)

shares it  
holds (%)

share  
capital of  
the  
Company  
(%)

Number of  
restricted  
shares in the  
pledged  
shares

Number  
of  
frozen  
shares  
in the  
pledged  
shares

Number of  
restricted  
shares in the  
unpledged  
shares

Number of  
frozen  
shares in the  
unpledged  
shares

shares

The Company will fulfill the obligation of informatio