Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on First Quarterly Report 2024

Important Notice:

From January to March 2024, the Company realized net profit attributable to shareholders of the listed company of RMB-73,281,825.97, a decrease of 112.8% compared to the same period of last year. From January to March 2024, the Company realized net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss of RMB-73,353,880.26, a decrease of 144.07% compared to the same period of last year. During the reporting period, these changes were due to the main reason that the Company was affected by changes in the industry market environment, resulting in a year-on-year decrease in the prices of anode and polarizer products, leading to a year-on-year decline in net profit attributable to shareholders of the listed company. Last year, the Company confirmed the transfer of equity income from Shanshan Advanced Materials (Quzhou) Co., Ltd.

Key Financial Data

Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	The Reporting Period	Increase/ decrease over the same period of the previous year (%)
Operating income	3,752,317,241.38	-15.67
Net profit attributable to shareholders of the listed company	-73,281,825.97	-112.80
Net profit attributable to shareholders of the listed company, net of non-recurring profit and loss	-73,353,880.26	-144.07
Net cash flow from operating activities	324,460,529.12	N/A
Basic earnings per share (RMB/share)	-0.033	-111.41

Diluted earnings per share (RMB/share)	-0.033	-111.41
Weighted average return on net assets (%)	-0.322	Decreased by 2.755 percentage points

	At the end of the Reporting Period	At the end of the previous year	Increase/decrease at the end of the Reporting Period as compared with the previous year-end (%)
Total assets	49,625,407,856.71	48,474,965,995.75	2.37
Owners' equity attributable to shareholders of the listed company	22,765,116,257.54	22,669,169,067.26	0.42

Note: The “Reporting Period” refers to the three months ended 31 March 2024

For details, please refer to Ningbo Shanshan Co., Ltd. First Quarterly Report 2024.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

25 April 2024