

**Ningbo Shanshan Co., Ltd.**  
**Announcement on the Annual Guarantee**  
**Amount and Related Guarantees Provided for**  
**the Year 2024**

**Important Content Notice:**

**●Names of the guaranteed party and whether it is a related party of the Company**

Ningbo Shanshan Co., Ltd. ( ) (the “Company” or “Shanshan”)

Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. ( ) and its subsidiaries

Shanjin Photoelectric (Suzhou) Co., Ltd. ( ) and its subsidiaries

Ningbo Ulica SOLAR Co., Ltd. (the “Ulica”) ( ), a related party of the Company

**●The amount of the guarantees and the balance of the guarantees actually provided**

The total amount of the guarantees to be provided in this year by the Company and its con

related guarantees provided to related parties was RMB0.418 billion.

● **Counter-guarantee:** There is Company's counter-guarantee for the related guarantee of Ulica.

● **Aggregated amount of overdue external guarantees:** None.

● As of December 31, 2023, the amount of external guarantees provided by the Company and its controlling subsidiaries has exceeded 50% of the Company's latest audited net assets attributable to shareholders of the listed company, the guaranteed party has an asset-liability-ratio exceeding 70%. Investors are kindly advised to pay attention to the relevant risks.

● The aforesaid resolution on the guarantees is subject to the submission to the Company's 2023 Annual General Meeting for consideration, and the chairman of the Board of Directors or its authorized agent shall be authorized to enter into a guarantee agreement within the amount limit.

## **I. Overview of the Guarantees**

### **(I) Basic Information of the Guarantees**

In order to fulfil the business development needs of the Company , the Company and its subsidiaries intend to provide the amount of the guarantees and related guarantees in 2024 with details as follows (in RMB or equivalent foreign currencies) on the premise of ensuring standard operation and controllable risks pursuant to the *Supervision Guidelines for Listed Companies No. 8-Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies (CSRC Announcement [2022] No. 26)*, the *Articles of Association of Ningbo Shanshan Co., Ltd.* and the *Measures for the Administration of External Guarantees of Ningbo Shanshan Co., Ltd.*:

#### **1. Expected guarantees for companies within the scope of consolidated financial statements**

<b>Guarantors</b>	<b>Guaranteed Parties</b>	<b>Amount of the Guarantee</b>
Ningbo Shanshan Co., Ltd.	Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries <sup>note 1</sup>	Not exceeding RMB25.5 billion

	Shanjin Photoelectric (Suzhou) Co., Ltd. and its subsidiaries <sup>note 2</sup>	Not exceeding RMB3.5 billion
The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	Ningbo Shanshan Co., Ltd.	Not exceeding RMB1 billion
The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. and its subsidiaries	Not exceeding RMB5 billion
Subtotal		Not exceeding RMB35 billion

Note 1: The subsidiaries of Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. ( ) specifically include: Shanghai Shanshan New Materials Co., Ltd. ( ), Ningbo Shanshan New Material Tech Co., Ltd.( ), Shanghai Shanshan Tech Co., Ltd. ( ), Chenzhou Shanshan New Material Co., Ltd. ( ), Fujian Shanshan Technology Co., Ltd. ( ), Inner Mongolia Shanshan New Material Co., Ltd. ( ), Inner Mongolia Shanshan Technology Co., Ltd. ( ), Sichuan Shanshan New Material Co., Ltd. ( ), Yunnan Shanshan New Material Co., Ltd. ( ) and Ningbo Shanshan Silicon Base Material Co., Ltd.( ) etc. And other holding subsidiaries newly established or incorporated within the scope of consolidation during the authorized period.

Note 2: The subsidiaries of Shanjin Photoelectric (Suzhou) Co., Ltd. ( ) specifically include: Shanjin Optoelectronics (Nanjing) Co., Ltd. ( ), Shanjin Photoelectric Technology (Zhangjiagang) Co., Ltd. ( ), Shanjin Optoelectronics (Guangzhou) Co., Ltd.

( ) ), Shanjin Photoelectric (Mianyang) Co., Ltd.( ) and Shanjin Photoelectric (Yangzhou) Co., Ltd.( ) etc. And other holding subsidiaries newly established or incorporated within the scope of consolidation during the authorized period.

**2. Information of the Related guarantees**

<b>Guarantor</b>	<b>Guaranteed Parties</b>	<b>Financial Institution</b>	<b>Guarantee Method</b>	<b>Guarantee Type</b>	<b>Amount of the Guarantees</b>	<b>Guarantee Period</b>
Ningbo Shanshan Co., Ltd.	Ningbo Ulica SOLAR Co., Ltd. ( )	China Construction Bank Co., Ltd. Ningbo Housing and Urban Construction Branch	Joint Liability Guarantee	Loan	RMB0.1 billion	The guarantee contract has expired, and the balance of the main business contract signed during the validity period of the guarantee contract is RMB 71.7909 million, which will expire no later than June 26, 2024.
		China Minsheng Bank Co., Ltd. Ningbo Branch	Joint Liability Guarantee	Loan	RMB0.2 billion	One year, will be expired on September 18, 2024
		Industrial and Commercial Bank of China	Joint Liability Guarantee	Loan	RMB0.15billion	Three years, will be expired on

		Ningbo Branch				November 1, 2024
Total					RMB0.45 billion	

Explanation of related relationship:

In December 2023, the Company and Shanghai Xintonghui Photovoltaic Technology Co., Ltd. (the "Counterparty") signed an "Acquisition and Equity Transfer Contract" (the "Transfer Contract") for the transfer of 90.035% equity of Ulica held by the Company, and completed the equity transfer delivery in January 2024. Considering that Mr. Li Keqin, the director and CFO of the Company, has served as a director of Ulica in the past 12 months, in accordance with Article 6.3.3 of *the Rules Governing the Listing of Stocks on Shanghai Stock Exchange* ( ), Ulica is a connected legal person of the Company, and the guarantee constitutes a connected transaction.

When the Board of Directors of the Company reviewed this guarantee matter, Mr. Li Keqin, a related director, avoided from voting, and the other non-related directors unanimously agreed.

## **(II) Implementation of Internal Decision-Making Procedures**

On April 24, 2024, the Company held the eighth meeting of the eleventh session of the Board of Directors and approved the Proposal on the Annual Guarantee Amount Provided by the Company for the Year 2024 and Proposal on the Amount of Related Guarantee Provided by the Company for the Year 2024. The Company agreed to provide the aforesaid guarantee in compliance with the relevant national policies, and authorized the chairman of the Board or his authorized agent to sign specific guarantee documents within the amount limit. The term is from the date of consideration and approval at the 2023 Annual General Meeting to the date of the 2024 Annual General Meeting.

The special meeting of the independent directors of the Company has conducted a preliminary review of the related guarantee matters, and the voting result of 4 votes in favor, 0 votes against, and 0 abstentions was considered and adopted.

The aforesaid guarantee proposals shall be submitted to the Company's 2023

annual general meeting for consideration.

## **II. Basic information of the guaranteed parties**

For details, please refer to the attachment of this announcement.

## **III. Necessity and rationality of guarantees**

The Company is able to timely grasp the credit and financial status of the guaranteed party, and currently the guaranteed party is operating well and has the ability to repay debts.

The guarantee amount provided by the Company within the scope of the consolidation is aimed at meeting their daily financing needs and ensuring the smooth development of their production and operation activities. The guaranteed parties are related companies included in the scope of the Company's consolidated financial statements, and the Company has control over their business management, finance, and other aspects. The guarantee risk is within the Company's controllable range, so other shareholders did not provide the same proportion of guarantee.

The related guarantee provided by the Company to Ulica this time mainly refers to the existing guarantee contract signed by the Company for Ulica's loan before the transfer of 90.035% equity of Ulica, and does not involve any new guarantees. During a certain transitional period after the equity conversion, the Company will continue to provide guarantees for Ulica, aiming to meet its financing needs for daily business activities and ensure the smooth development of its production and operation activities. During the existence of the related guarantee, Ulica, the counterparties and their actual controllers as well as spouses have all provided full counter guarantee and signed a counter guarantee agreement. The guarantee period of the counter guarantee is from the date of





### Appendix: Basic Information of the Guaranteed Parties

Unit: RMB10,000

No.	Names of the guaranteed parties	Principal business	Equity ratio	Registered capital	Registered address	Legal representatives	Total assets	Total liabilities	Total current liabilities	Net assets	Operating income	Net profit
1	Ningbo Shanshan Co., Ltd.( )	Parent company	/	225,899.26	Room 801 (Shanshan Building), No. 777 Rili Middle Road, Shounan Street, Yinzhou District, Ningbo City, Zhejiang Province	Zheng Ju	1,939,914.27	752,889.64	480,977.51	1,187,024.63	7,115.87	-20,024.45
2	Shanjin Photoelectric (Suzhou) Co., Ltd. ( )	R&D, production and	100.00%	710,522.56	No. 100, Tangqiao Road, Yangshe Town, Zhangjiagang City	Zheng Ju	934,323.27	10,256.55	10,256.55	924,066.72	7,706.07	210,614.31
3	Shanjin Optoelectronics (Nanjing) Co., Ltd.( )	sales of polarizer materials	100.00%	380,000.00	No.11 Hengyi Road, Nanjing Economic and Technological Development Zone	Zhuang Wei	632,056.92	174,021.82	165,521.11	458,035.10	684,303.80	85,816.99

No.	Names of the guaranteed parties	Principal business	Equity ratio	Registered capital	Registered address	Legal representatives	Total assets	Total liabilities	Total current liabilities	Net assets	Operating income	Net profit
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No.	Names of the guaranteed parties	Principal business	Equity ratio	Registered capital	Registered address	Legal representatives	Total assets	Total liabilities	Total current liabilities	Net assets	Operating income	Net profit
	)				Jiangdu District, Yangzhou City							
8	Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. ( )	R&D, production and sales of anode materials for lithium-ion batteries and their carbon materials	87.077%	118,200.00	No. 536, Laolu Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone	Li Fengfeng	803,139.69	220,134.53	220,134.53	583,005.16	0.00	-66.68
9	Shanghai Shanshan New Material Co., Ltd.( )		87.077%	100,000.00	5550 Jiangshan Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone	Li Fengfeng	529,074.71	396,115.38	365,006.50	132,959.34	684,728.11	-11,516.90
10	Ningbo Shanshan New Material Tech Co., Ltd.( )		87.077%	280,000.00	No. 1, Jucai Road, Wangchun Industrial Park, Haishu District, Ningbo, Zhejiang Province	Qiao Yongmin	473,388.39	207,612.70	194,444.84	265,775.69	255,875.92	13,253.81
11	Shanghai Shanshan Tech		87.077%	30,000.00	Building 2, No. 3158, Jinhai	Li Fengfeng	145,040.70	83,930.55	83,588.89	61,110.15	83,260.57	534.83

No.	Names of the guaranteed parties	Principal business	Equity ratio	Registered capital	Registered address	Legal representatives	Total assets	Total liabilities	Total current liabilities	Net assets	Operating income	Net profit
	Co., Ltd.( )				Road, Caolu Town, Pudong New Area, Shanghai							
12	Chenzhou Shanshan New Material Co., Ltd. ( )		87.077%	20,000.00	Jiangbei Industrial Park, Zixing Economic Development Zone	Jiang Ninglin	51,475.24	18,444.12	12,969.31	33,031.12	42,991.92	-1,031.00
13	Fujian Shanshan Technology Co., Ltd. ( )		87.077%	20,000.00	Dajia Village, Dajia Town, Gutian County, Ningde City, Fujian Province (Land No. 1 of the Tenth Phase of Dajia Industrial Concentration Zone)	Zhang Hua	143,420.00	99,271.56	74,106.07	44,148.44	239,648.92	9,194.17
14	Inner Mongolia Shanshan New Material Co., Ltd. ( )		87.077%	40,000.00	No. 2, Qinghe Road, Jiuyuan Industrial Park, 46 km from the	Geng Yanhui	107,890.04	37,577.24	30,520.38	70,312.80	61,956.30	7.68

No.	Names of the guaranteed parties	Principal business	Equity ratio	Registered capital	Registered address	Legal representatives	Total assets	Total liabilities	Total current liabilities	Net assets	Operating income	Net profit
	)				South Ring Road, Jiuyuan District, Baotou City, Inner Mongolia							
15	Inner Mongolia Shanshan Technology Co., Ltd.( )		87.077%	130,000.00	No. 46 Equipment Avenue, New Planning Zone, Equipment Manufacturing Industrial Park, Qingshan District, Baotou City, Inner Mongolia	Geng Yanhui	300,461.78	137,691.88	110,456.65	162,769.91	372,453.77	10,216.95
16	Sichuan Shanshan New Material Co., Ltd. ( )		87.077%	200,000.00	No. 1, Middle Section of Chuangxin Er Road, Pengshan Economic Development Zone, Sichuan	Wu Zhihong	665,310.57	524,894.24	314,193.24	140,416.33	428,287.67	-32,775.08
17	Yunnan Shanshan New Material Co.,		87.077%	205,000.00	Qinglongshao Yunnan Shanshan	Geng Hailong	444,838.94	218,158.41	23,572.99	226,680.53	3,678.91	21,664.26

No.	Names of the guaranteed parties	Principal business	Equity ratio	Registered capital	Registered address	Legal representatives	Total assets	Total liabilities	Total current liabilities	Net assets	Operating income	Net profit
	Ltd.( )				New Material Co., Ltd., Caopu Town, Anning, Kunming, Yunnan Province							
18	Ningbo Shanshan Silicon Base Material Co., Ltd. ( )		87.077%	50,000.00	1/F, Building 3, No. 55, Zhanwang Road, Economic Development Zone, Yinzhou District, Ningbo City, Zhejiang Province	Ding Xiaoyang	55,705.46	36,330.06	12,388.38	19,375.40	22.03	-469.49
19	Ningbo Ulica SOLAR Co., Ltd.( )	Manufacturing, processing and sales of solar and wind power generation equipment and accessories, and semiconductor materials	/	15,002.00	No.181-197, Shanshan Road, Wangchun Industrial Park, Haishu District, Ningbo City, Zhejiang Province	Xu Guang	50,983.91	42,650.77	40,019.32	8,333.14	110,744.47	-12,189.30

Note: The financial data in the above table are audited data. The mantissas difference caused by rounding the decimal point are caused by the

simple addition of the partial number and the total number.