

Ad hoc announcement pursuant to Art. 53 LR

## **Ningbo Shanshan Co., Ltd.**

# **Announcement on the Resolution of the Thirty-ninth Meeting of the Tenth Session of the Board of Directors**

### **I. The Meeting of the Board of Directors**

(I) The convening of the Thirty-ninth Meeting of the Tenth Session of the Board of Directors (the “Board”) of Ningbo Shanshan Co., Ltd. (the “Company”) was in compliance with the Company Law of the People's Republic of China, the Articles of Association of Ningbo Shanshan Co., Ltd. (the “Articles of Association”) and the relevant laws and regulations.

(II) Notice of this meeting of the Board was given in writing on 25 February 2023.

(III) This meeting of the Board was hold on 2 March 2023 by way of communication voting.

(IV) This meeting of the Board was chaired by the vice chairman of the Company. There were 10 directors should attend the meeting of the Board, among which, 10 directors actually attended the meeting, and there were no absent directors.

### **II. Particulars of the Meeting of the Board**

The following proposals were considered and approved at the meeting:

#### **(I) Proposal on Nominating Mr. Zheng Ju as the Director Candidate of the Tenth Session of the Board of the Company**

(10 voted in favor, 0 voted against, 0 abstained)

According to the Articles of Association and other relevant provisions, Mr. Zheng Ju is now nominated by the Board as a candidate for non-independent director of the tenth session of the Board of the Company. The tenure of office shall begin from the date of approval of the director’s election at the General Meeting of Shareholders and end on the date of expiration of the tenth session of the Board of the Company.

Zheng Ju: male, Chinese, born in 1991, no overseas permanent residency, bachelor's degree, currently serves as the chairman and president of Shanshan Holding Co., Ltd. and the director of Shanshan Group Co., Ltd.

This proposal is subject to the general meeting for consideration.

**(II) Proposal on Providing Additional Guarantee Amount for Subsidiaries**

(10 voted in favor, 0 voted against, 0 abstained)

At the 2021 Annual General Meeting held on May 10, 2022, the Company reviewed and approved the Proposal on the Annual Amount of Guarantee Provided by the Company in 2022, and agreed that the Company would provide Shanghai Shanshan Lithium Battery Technology Co., Ltd. (the “Shanghai Shanshan Lithium Battery”) and its subsidiaries with a guarantee amount of no more than 11 billion (in RMB or equivalent foreign currency, the same below), and authorized the Chairman or his authorized agent to sign specific guarantee documents within the amount. The period is from the date of deliberation and approval of the 2021 Annual General Meeting of Shareholders to the date of convening the 2022 Annual General Meeting of Shareholders.

At present, according to the actual operation and financing needs of Company's anode material business related subsidiaries, it is proposed to add a guarantee amount of no more than 2 billion on the basis of the above guarantee amount. The Company plans to provide a guarantee amount of no more than 13 billion for Shanghai Shanshan Lithium Battery and its subsidiaries, and authorizes the Chairman or his authorized agent to sign specific guarantee documents within the amount. The period is from the date of deliberation and approval of the 2023 First Extraordinary General Meeting of Shareholders to the date of convening the 2022 Annual General Meeting of Shareholders.

This proposal is subject to the general meeting for consideration.

**(III) Proposal on Amending the Articles of Association of Ningbo Shanshan Co., Ltd.**

(10 voted in favor, 0 voted against, 0 abstained)

Since the share registration of the second exercise in the third exercise period of

the stock option granted for the first time in the Company's 2019 stock option incentive plan has been completed, the Board of Directors of the Company plans to amend the corresponding provisions of the Articles of Association. The specific revisions are as follows:

<b>Before Revision</b>	<b>After Revision</b>
<p>Article 6 The registered capital of the Company is RMB<u>2,250,415,858</u>.</p>	<p>Article 6 The registered capital of the Company is RMB<u>2,263,973,358</u>.</p>
<p>Article 19 The total shares of the Company are <u>2,250,415,858</u>, all are RMB ordinary shares.</p>	<p>Article 19 The total shares of the Company are <u>2,263,973,358</u>, all are RMB ordinary shares.</p>

Except for the above provisions, the Articles of Association shall remain unchanged.

The revision of the Articles of Association is within the scope of the Company's 2019 First Extraordinary General Meeting authorizing the Board of Directors to deal with matters related to the Company's 2019 stock option incentive plan, and does not need to be submitted to the Company's general meeting for consideration.

**(IV) Proposal on the Notice of Convening the 2023 First Extraordinary General Meeting of Ningbo Shanshan Co., Ltd.**

(10 voted in favor, 0 voted against, 0 abstained)

[\(For details, please refer to the website of the Company\)](#)

The Board of the Company intends to hold the First Extraordinary General Meeting of 2023 on 23 March 2023. The meeting is proposed to consider the following proposals:

1. Proposal on Providing Additional Guarantee Amount for Subsidiaries
2. Proposal on Electing Mr. Zheng Ju as the Director of the Tenth Session of the Board of the Company

This announcement is hereby made.

Board of Directors of Ningbo Shanshan Co., Ltd.

2 March 2023