

Ningbo Shanshan Co., Ltd.

Announcement on the Resolutions of the First Extraordinary General Meeting of 2023

Important Notice :

- Whether there are resolutions vetoed at the EGM: None

I. Convening and Attendance of the EGM

1. Date of the EGM : 23 March 2023
2. Venue of the EGM : Meeting Room, F/28, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC
3. Information of ordinary shareholders who attended the EGM and their shareholdings :

(1) Total number of shareholders and proxies attending the EGM	106
(2) Total number of shares with voting rights held by the shareholders present at the EGM (shares)	1,173,277,663
(3) Percentage of shares with voting rights held by shareholders present at the EGM to total number of shares with voting rights of the Company (%)	52.3585

Note: As of the share registration date of the General Meeting (March 14, 2023), the total number of shares of the Company is 2,263,973,358 shares, and the number of shares in the Company's special securities account for repurchase is 23,117,700 shares. Since the shares in the Company's special securities account for repurchase do not have the voting right of the General Meeting, the total number of voting shares of the Company is 2,240,855,658 shares.

4. Whether the voting was held in compliance with the relevant regulations of the Company Law and the Articles of Association, and the information on the meeting presider of the EGM.

The EGM adopted both onsite voting and online voting and was held by way of open ballot. According to the Articles of Association of Ningbo Shanshan Co., Ltd. (hereinafter referred to as the “Articles of Association”) and relevant regulations, the EGM was presided over by Mr. Zhuang Wei, the Vice Chairman of the Company. The EGM was convened and conducted in compliance with the requirements of the Company Law and the Articles of Association.

5. Attendance of the Directors, Supervisors and Secretary of the Board of Directors of the Company

(1) The Company has 10 Directors and 5 of them attended the EGM. Mr. Zhuang Wei, the Director of the Company, Mr. Shen Yunkang, the Director of the Company, Mr. Zhang Chunyi, the Independent Director, Mr. Qiu Bin, the Independent Director and Mr. Zhu Jingtao, the Independent Director, attended the EGM on site or by communication, while other Directors were unable to attend the EGM due to work commitment.

(2) The Company has 3 Supervisors and 3 of them attended the EGM. Ms. Lin Feibo, the Supervisor of the Company, Ms. Hong Zhibo, the Supervisor of the Company, and Ms. Xu Chao, the Supervisor of the Company, attended the EGM on site.

(3) Ms. Chen Ying, the Secretary of the Board of Directors attended the EGM, and some senior executives attended the EGM.

II. Review and Consideration of the Resolutions

1. Resolution by way of non-cumulative voting

(1) Resolution : Proposal on Providing Additional Guarantee Amount for Subsidiaries

Result: Approved

Voting result :

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	1,149,612,149	97.9829	23,665,514	2.0171	0	0.0000

2. Voting result of resolution by way of cumulative voting

(2.00) Resolution: Proposal on Election of Director

Result: Approved

No.	Proposal	Number of votes	Proportion of the number of votes obtained in the effective voting rights present at the meeting (%)	Be elected or not
2.01	Proposal on Electing Mr. Zheng Ju as the Director of the Tenth Session of the Board of the Company	793,008,996	67.5892	Yes

3. For significant matter, voting by shareholders of shares below 5%

No.	Resolution	For	
		Number of votes	Percentage (%)
2.01	Proposal on Electing Mr. Zheng Ju as the Director of the Tenth Session of the Board of the Company	34,016,756	95.2705

4. Explanation in relation to voting results of the resolutions

(1) Resolution No.1 is special resolution, which has been approved by attending shareholders (including proxies) representing more than two-third of the voting rights;

(2) All resolutions which was reviewed and considered at the EGM were approved.

III. Attestation by Lawyers

1. The EGM was attested by: Beijing Tian Yuan Law Firm (北京市天元律師事務所)

Lawyers: Cao Chenggang and Zhang Yang

2. Concluding opinions from the lawyers for the attestation

The convening and convening procedures of the EGM of the Company were in compliance with the requirements of laws, administrative regulations, the Rules Governing Shareholders' General Meetings and the Articles of Association, qualification of the attendees of on-site meetings of the EGM and qualification of the conveners are lawful and valid; the voting procedure and voting results of the EGM were lawful and valid.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

24 March 2023