

Ningbo Shanshan Co., Ltd.
Announcement on the Resolutions of the Fifth
Extraordinary General Meeting of 2022

Important Notice

- Whether there are resolutions vetoed at the EGM: None

Location of the EGM Meeting Room, F/28, Shanshan Plaza, No. 777 Rili Middle Road,
Yinzhou District, Ningbo, Zhejiang, PRC

3.

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. Mr. Zheng Yonggang, the Chairman of the Company, and Mr. Zhuang Wei, the Vice Chairman of the Company, were unable to attend the EGM due to work commitment. According to the Articles of Association of Ningbo Shanshan Co., Ltd. (hereinafter referred to as the “Articles of Association”) and relevant regulations, the EGM will be presided over by Mr. Shen Yunkang, the Director of the Company, jointly elected by no less than one half of Directors of the Tenth Session of the Board of Directors 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 11 Directors and 4 of them attended the EGM. Mr. Shen Yunkang, the Director of the Company, Mr. Zhang Chunyi, the Independent Director, Mr. Xu Yanxiu, the Independent Director and Mr. Qiu Bin, the Independent Director, attended the EGM by communication, while other Directors were unable to attend the EGM due to work commitment.

(2) The Company has 3 Supervisors and 2 of them attended the EGM. Ms. Lin Feibo, the Supervisor of the Company, and Ms. Hong Zhibo, the Supervisor of the Company, attended the EGM on site or by communication, while other Supervisors were unable to attend the EGM due to work commitment.

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

II. Review and Consideration of the Resolutions

1. Resolutions by way of non-cumulative voting

(1) Resolution Proposal on Provision of Related Guarantee for Shanshan New Material

(Quzhou) Co., Ltd.

Result: Approved

Voting result

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage %	Number of votes	Percentage %	Number of votes	Percentage %
A shares	1,169,062,790	99.8954	1,222,644	0.1044	1,100	0.0002

(2) Resolution: Proposal on Amending the Articles of Association of Ningbo Shanshan

Co., Ltd.

Result: Approved

Voting result

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage %	Number of votes	Percentage %	Number of votes	Percentage %
A shares	1,169,063,990	99.8955	1,162,444	0.0993	60,100	0.0052

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

No.	Resolution	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	Proposal on Provision of Related Guarantee for Shanshan New Material (Quzhou) Co., Ltd.	31,490,555	96.2593	1,222,644	3.7373	1,100	0.0034

3. Explanation in relation to voting results of the resolutions

(1) Resolutions No.1 and 2 are special resolutions, which have 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

- The EGM was attested by Beijing Tian Yuan Law Firm (北京天元律师事务所) lawyers Cao Chenggang and Zhang Yang.
- 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.

31 December 2022