

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Proposed Release of Pledge of Partial Shares for Non-Public Offering of Convertible Corporate Bonds by the Controlling Shareholder

Important Notice: Shanshan

5,870 shares of the Company pledged, accounting for 64.30% of the Company it holds and 22.22% of the total share capital of the

Company has received the notice from Shanshan Group

that due to the change of the issuance arrangement of convertible corporate bonds, it intends to release the pledge of shares that pledged by the non-public offering of convertible corporate bonds (the first tranche, 2023). The details are as follows:

Name of shareholder	Shanshan Group
Number of pledged shares released this time	

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investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

5 May 2023