Ningbo Shanshan Co., Ltd.

Announcement on the Progress of Repurchase of Shares through Centralized Bidding Transactions

Important:

First disclosure date of repurchase plan	2024/6/7
Implementation period of repurchase plan	No more than 3 months from the date of approval by the Board of directors
Estimated repurchase amount	RMB200 million~ RMB400 million
Repurchase purpose	□ To reduce registered capital □ For employee shares ownership plan or equity incentives □ Use for conversion of convertible bonds √ To safeguard the value of the Company and the rights and interests of shareholders
Cumulative number of repurchased shares	30,001,464 shares
Proportion of total repurchased shares to total share capital	1.33%
Accumulated repurchase amount	RMB 299.9915 million
Actual range of repurchase price	RMB 9.43/share~RMB 10.64/share

I. Basic Information for the Share Repurchase

The tenth meeting of the eleventh session of the Board of Directors of Ningbo Shanshan Co., Ltd. (the "Company") was held on June 6, 2024, which considered and approved the Proposal on the Share Repurchase Scheme through Centralized Bidding

This announcement is hereby made.

Board of Directors of Ningbo Shanshan Co., Ltd.

18 June 2024