

**Ad hoc announcement pursuant to Art. 53 LR**

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

### **Announcement on the Judicial Disposal of Part of the Shares Held by the Indirect Controlling Shareholder**

Recently, Ningbo Shanshan Co., Ltd. (the "Company" or "Shanshan") received an "Execution Notice" (2025) Hu 0115 Zhi No.18468 from the Pudong New District People's Court of Shanghai (the "Pudong Court"), learning that the 4,260,200 unrestricted tradable shares of the Company held by the indirect controlling shareholder Shanshan Holdings Co., Ltd. (the "Shanshan Holdings") have been ruled to auction or sell by the Pudong Court. The relevant information is hereby announced as follows:

#### **I. Basic Information on the Judicial Disposal of the Shares in This Case**

In the execution of the case regarding the sales contract dispute between the applicant for enforcement, Chongqing Baoya Commercial Factoring Group Co., Ltd., and the respondents, Shanghai Gaozhi Industrial Co., Ltd., Shanshan Holdings, and Zheng Ju, the Pudong Court ascertained that during the trial of the case, the court formally froze 4,260,200 shares of Shanshan (securities type: unrestricted tradable shares) held by Shanshan Holdings pursuant to Civil Ruling (2024) Hu 0115 Min Chu No. 56494. Based on enforcement requirements, the Pudong Court has ruled to auction or sell the aforementioned frozen shares.

The 4,260,200 shares of the Company subject to judicial disposal (accounting for 8.51% of the shares it holds in the Company and 0.19% of the total share capital of the Company) were originally acquired by the Company's indirect controlling shareholder, Shanshan Holdings, through the Company's non-public share issuance on February 24, 2016, and became tradable on the market on March 1, 2019. The method of judicial disposal this time will be an auction. The specific execution method and timeframe shall be subject to the final enforcement action.

#### **II. Other Relevant Explanations and Risk Warnings**

Previously, 13 million shares of Company held by Shanshan Holdings were subject

to public judicial disposal by the Shanghai Financial Court on the Shanghai Stock Exchange's Block Share Judicial Assistance Execution Platform, and have been fully sold via competitive bidding. (For details, please refer to the relevant announcement published by the Company on the Shanghai Stock Exchange website on June 26, 2025).

As of July 8, 2025, the transfer of ownership for the aforementioned shares has not yet been completed. Shanshan Holdings still holds 50,052,403 shares of the Company, accounting for 2.23% of the Company's total share capital. Shanshan Holdings and its concerted action parties still hold 605,849,126 shares of the Company, accounting for 26.93% of the Company's total share capital. If the aforementioned share transfer and the current judicial disposal are all completed, the shareholding of Shanshan Holdings will drop to 32,792,203 shares, accounting for 1.46% of the Company's total share capital, and the shareholding of Shanshan Holdings and its concerted action parties will drop to 588,588,926 shares, accounting for 26.17% of the Company's total share capital.

This judicial disposal matter is not expected to impact the Company's daily production, operation, or management. The Company will continue to monitor the progress of the above matters and urge the relevant parties to promptly fulfill their information disclosure obligations in accordance with the requirements of relevant laws, regulations, and normative documents.

The Company solemnly reminds investors that the designated media for information disclosure of the Company are China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), and all information of the Company shall be subject to the relevant announcements published in the above-mentioned designated media. Investors are kindly reminded to make rational investments and pay attention to investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

10 July 2025