Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on Resolutions of the Fourth Meeting of the Twelfth Session of the Board of Directors

of RMB-denominated ordinary shares (A Shares) to specific targets (hereinafter referred to as the "Issuance").

This proposal has been considered and approved at the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli( ), Mr. Tao Yong( ), Mr. Liu Bangzhu( ) and Mr. Qin Jianhui( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

2. Proposal on the Scheme for the Company's Issuance of A Shares to Specific Targets in 2026;

(1) Type and Par Value of Shares to be Issued

The shares to be issued under the proposed issuance shall be domestically listed RMB ordinary shares (A Shares), with a par value of RMB1.00 per share.

The proposal was unanimously considered and approved by all non-connected Directors of the Company. Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), being connected Directors, **recused themselves from the voting**. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

(2) Issuance Method and Timing

The Issuance shall be conducted by way of private placement to specific targets. Upon review and approval by the Shanghai Stock Exchange and receipt of the approval for registration from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Company shall, at an appropriate time, proceed with the Issuance within the prescribed validity period.

The proposal was unanimously considered and approved by all non-connected Directors of the Company. Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), being connected Directors, **recused themselves from the voting**. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

(3)

capitalization of capital reserve per share, and P1 represents the adjusted issue price.

The proposal was unanimously considered and approved by all non-connected directors of the Company. Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), being connected directors, recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

(5) Number of Shares to be Issued

The number of Shares to be issued to specific targets under the Issuance shall be

The proposal was unanimously considered and approved by all non-connected directors of the Company. Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), being connected directors, recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

(7) Size and Use of Proceeds

The total amount of proceeds to be raised from the Issuance of A Shares to specific targets shall not exceed RMB4,000.00 million (inclusive). The net proceeds, after deducting the relevant issuance expenses, will be fully applied to the following projects:

Unit: RMB10,000

No.	Project Name	Total Investment Amount	Proposed Use of Proceeds	Implementing Entity
1	Integrated BasÍ4oeg8(s)]j2.5(ă			

of the Company. Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), being connected directors, recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

(9) Arrangement for the accumulated undistributed profits prior to the Issuance

The accumulated undistributed profits of the Company prior to the Issuance to specific targets shall be shared by the new and existing shareholders upon the completion of the Issuance to specific targets in proportion to their respective shabe shain(s)-1(f)3o(l)-2(l)]TJ-33413 0 ssn

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and Mr. Qin Jianhui ( ), being connected directors, recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

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Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved by the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

4. Proposal on the Demonstration and Analysis Report for the Company's Issuance of A Shares to Specific Targets in 2026;

Pursuant to the relevant provisions of laws, regulations, and normative documents including the Securities Law and the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, the Company has prepared the Demonstration and Analysis Report for the Issuance of A Shares to Specific Targets in 2026 of Ningbo Shanshan Co., Ltd. in respect of the Issuance of shares to specific targets.

For details, please refer to the Demonstration and Analysis Report for the Issuance of A Shares to Specific Targets in 2026 of Ningbo Shanshan Co., Ltd. disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved by the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

5. Proposal on the Feasibility Analysis Report on the Use of Proceeds from the Company's Issuance of A Shares to Specific Targets in 2026;

In view of the Company's proposed issuance of A Shares to specific targets, pursuant to the provisions of relevant laws, regulations and normative documents including the Company

Law, the Securities Law and the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, the Company has conducted an analysis and discussion on the feasibility of the use of proceeds from the Issuance of shares to specific targets, and has prepared the Feasibility Analysis Report on the Use of Proceeds from the Issuance of A Shares to Specific Targets in 2026 of Ningbo Shanshan Co., Ltd.

For details, please refer to the Feasibility Analysis Report on the Use of Proceeds from the Issuance of A Shares to Specific Targets in 2026 of Ningbo Shanshan Co., Ltd. disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved at the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

6. Proposal on the Report on the Use of Proceeds from the Previous Fundraising of the Company;

Pursuant to the relevant provisions of relevant laws, regulations and normative documents including the Measures for the Administration of the Registration of Securities Issuance by Listed Companies and

The voting result was: 11 votes in favour, 0 votes against, 0 votes abstained, and 0 votes recused

Restructurings (CSRC Announcement [2015] No. 31) issued by the CSRC, the Company has carefully analysed the dilutive impact of the Issuance on immediate returns and proposed specific remedial measures to make up for the returns, and the relevant parties have made undertakings regarding the remedial measures for the diluted immediate returns.

For details, please refer to the Announcement on the Dilution of Immediate Returns Resulting from the Issuance of A Shares to Specific Targets in 2026, Adoption of Remedial Measures and Undertakings by Relevant Parties disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved at the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

9. Proposal on the Shareholder Dividend Return Plan of the Company for the Next Three Years (2026-2028);

In order to promote the establishment of a scientific, continuous and stable decision-making and supervision mechanism for dividend distribution of the Company and actively provide returns to investors, the Board of Directors of the Company has formulated the Shareholder Dividend Return Plan of Ningbo Shanshan Co., Ltd. for the Next Three Years (2026-2028) in accordance with the provisions of the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies issued by the CSRC, the Articles of Association and other relevant documents.

For details, please refer to the Shareholder Dividend Return Plan of Ningbo Shanshan Co., Ltd. for the Next Three Years (2026-2028) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved at the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

The voting result was: 11 votes in favour, 0 votes against, 0 votes abstained, and 0 votes

recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

10. Proposal on Entering into a Conditionally Effective Share Subscription Agreement with a Specific Target and the Connected Transaction in relation thereto;

The target subscriber of the Issuance is Conch Group, the indirect controlling shareholder of the Company. To ensure the smooth implementation of the Issuance, the Company has entered into the Conditionally Effective Share Subscription Agreement with Conch Group in respect of the Issuance. Pursuant to the provisions of the Stock Listing Rules of the Shanghai Stock Exchange, Conch Group, as the indirect controlling shareholder of the Company, is a connected legal person of the Company, and this transaction constitutes a connected transaction.

For details, please refer to the Announcement of Ningbo Shanshan Co., Ltd. in relation to the Entering into of a Conditional Share Subscription Agreement with a Specific Target and the Connected Transaction disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved at the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

11. Proposal on Proposing to the Shareholders' Meeting to Approve the Exemption of the Subscriber from Making an Offer;

The target subscriber of the Issuance by the Company is Conch Group, the indirect

under the Measures for the Administration of the Takeover of Listed Companies (ê ²-ª! # 4Þ\ÕKIC®"F<} ë).

Pursuant to the Conditional Share Subscription Agreement entered into between the Company and Conch Group and the undertaking provided by Conch Group, the shares of the Company subscribed by Conch Group through the Issuance shall not be transferred within 3 years from the date of completion of the Issuance. Subject to the approval by non-connected Shareholders at the Shareholders' meeting of the Company, the subscription of shares by Conch Group under the Issuance falls within the circumstances for exemption from making a general offer under Article 63 of the Measures for the Administration of the Takeover of Listed Companies.

For details, please refer to the Announcement of Ningbo Shanshan Co., Ltd. on Proposing to the Shareholders' Meeting to Approve the Exemption of the Subscriber from Making an Offer disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This proposal has been considered and approved at the special meeting of the independent directors of the Company, the Strategy Committee of the Board of Directors of the Company, and the Audit Committee of the Board of Directors of the Company.

This proposal has been unanimously considered and approved by all non-connected directors of the Company. The connected directors, Mr. Zhu Shengli ( ), Mr. Tao Yong ( ), Mr. Liu Bangzhu ( ) and Mr. Qin Jianhui ( ), recused themselves from the voting. The voting result was: 7 votes in favour, 0 votes against, 0 votes abstained, and 4 votes recused.

This proposal is subject to submission to the shareholders' meeting for consideration.

12. Proposal on Proposing to the Shareholders' Meeting to Authorise the Board of Directors and its Authorised Persons to Deal with All Matters in Relation to this Issuance of A Shares to Specific Targets at their Full Discretion;

In accordance with the *Measures for the Administration of the Registration of Securities Issuance by Listed Companies* and other laws and regulations as well as the relevant provisions of the Articles, in order to ensure the smooth implementation of the Company's issuance of shares to specific targets, the Board of Directors of the Company proposes to the shareholders' meeting to authorise the Board of Directors and its authorised persons to deal with the relevant matters in relation to this issuance at their full discretion, including but not limited to:

(1) formulating and implementing the specific plan for this issuance based on specific

circumstances in accordance with laws and regulations, relevant provisions of securities regulatory authorities and the resolutions of the shareholders' meeting of the Company, including but not limited to, determining the timing of issuance, issue price, issue quantity, commencement and completion dates of the issuance, target subscribers, termination of the issuance, and other matters in connection with the specific plan for this issuance within the validity period of the resolution regarding this issuance;

(2) in the event of changes in laws, regulations, regulatory policies or market conditions relating to this issuance, except for matters that require re-voting by the shareholders' meeting as stipulated by relevant laws, regulations and the Articles, authorising the Board of Directors to make corresponding adjustments to the specific plan for this issuance (including but not limited to the issue quantity, target subscribers, issue price and the amount of proceeds raised) and to continue with the matters regarding this issuance;

(3) determining and engaging the intermediary agencies to participate in this issuance, and formulating, amending, supplementing, signing, submitting, reporting, and executing all agreements and documents in relation to this issuance, including but not limited to the sponsor agreement, subscription agreement, and engagement agreements of other intermediary agencies;

(4) preparing and submitting the application documents for this issuance of shares to specific targets in accordance with the requirements of the Shanghai Stock Exchange and the CSRC, and based on the feedback from the Shanghai Stock Exchange and the CSRC, replying to relevant issues and properly handling matters relating to the supplementation and amendment of application documents;

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procedures in connection with this issuance of shares to specific targets, and to standardise the use of proceeds in accordance with the requirements of relevant regulatory authorities and the actual circumstances of the securities market;

(8) in the event of force majeure or other circumstances that would make this issuance of shares to specific targets difficult to implement, or although implementable, would bring adverse consequences to the Company, or in the event of changes in policies regarding the issuance to specific targets, exercising discretion to postpone the implementation of the plan for this issuance, or continuing to deal with the matters regarding this issuance to specific targets in accordance with the new policies relating to the issuance of shares to specific targets;

(9) consenting to the Board of Directors sub-delegating to the chairman of the Board of Directors or other persons authorised by him/her the authority to decide, handle, and deal with all the aforementioned matters in relation [(c)4(ons)-1(e)4(nt)-2(i3-14(an)-4(cTJ)-6(cTJ0-2(o Tw))-1(a(m

Standardised Operation and other relevant regulations, the Company has amended the relevant contents of the *Management Measures for Raised Funds of Ningbo Shanshan Co., Ltd.*

For the full text of the amended version, please refer to the *Management Measures for Raised Funds of Ningbo Shanshan Co., Ltd. (Revised in October 2026)* disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

The voting result was: 11 votes in favour, 0 votes against, 0 votes abstained, and 0 votes recused.

This Proposal is subject to submission to the shareholders' meeting for consideration.

(2) Proposal on Amending the Internal Audit Management Measures of Ningbo Shanshan Co., Ltd.;

To tie in with the implementation of a series of regulatory requirements by the state-owned assets supervision and administration authorities concerning the internal audit of state-owned enterprises, and in accordance with the relevant regulations including the *Audit Law of the People's Republic of China* and the

amend the relevant provisions in the Articles. Simultaneously, it is proposed that the shareholders' meeting authorise the Board of Directors and the relevant personnel designated by the Board of Directors to handle the relevant procedures and the industrial and commercial registration of changes in relation to the cancellation of the repurchased shares and the reduction of registered capital.

For details, please refer to the *Announcement of Ningbo Shanshan Co., Ltd. on the Cancellation of Part of the Repurchased Shares and Corresponding Reduction of Registered Capital and Amendment to the Articles* disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

The voting result was: 11 votes in favour, 0 votes against, 0 votes abstained, and 0 votes recused.

This Proposal is subject to submission to the shareholders' meeting for consideration.

15. Proposal on the Notice of Convening the Third Extraordinary Shareholders' Meeting of 2026 of Ningbo Shanshan Co., Ltd.

The Company proposes to convene the Third Extraordinary Shareholders' Meeting of 2026 in Ningbo on 6 November 2026 to consider the following proposals:

(1) Proposal on the Investment in and Construction of the Integrated Base Project for Lithium-ion Battery Anode Materials with an Annual Production Capacity of 150,000 Tonnes;

(2) Proposal on the Company's Compliance with the Conditions for the Ip((i)-1(ih)-9(g)14(et-16(al)4

Years (2026-2028);

(10) Proposal on Entering into a Conditionally Effective Share Subscription Agreement with a Specific Target and the Connected Transaction in relation thereto;

(11) Proposal on the Approval by the Shareholders' Meeting to Exempt the Subscriber from Making an Offer;

(12) Proposal on the Authorisation by the Shareholders' Meeting to the Board of Directors and its Authorised Persons to Deal with All Matters in Relation to this Issuance of A Shares to Specific Targets at their Full Discretion;

(13) Proposal on Amending the *Management Measures for Raised Funds of Ningbo Shanshan Co., Ltd.*;

(14) Proposal on the Cancellation of Part of the Repurchased Shares and Corresponding Reduction of Registered Capital and Amendment to the *Articles*.

For details, please refer to the *Notice of Convening the Third Extraordinary Shareholders' Meeting of 2026 of Ningbo Shanshan Co., Ltd.* disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

The voting result was: 11 votes in favour, 0 votes against, 0 votes abstained, and 0 votes recused.

This announcement is hereby made.

Board of Directors of Ningbo Shanshan Co., Ltd.

22 October 2026