

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on the Resolution of the First Meeting of the Eleventh Session of Board of Directors

I. The Meeting of the Board of Directors

(I) The First Meeting of the Eleventh Session of Board of Directors (BOD) of Ningbo Shanshan Co., Ltd. (the "Company") was held in accordance with the *Company Law of the People's Republic of China*, the *Articles of Association of Ningbo Shanshan Co., Ltd.* and applicable laws and regulations.

(II) Pre-notice of this meeting of the BOD was given in writing on 5 May 2023.

(III) This meeting of the BOD was held on-site on 10 May 2023 in the meeting room, Zone 5, Building A, Shanshan New Energy Base, No. 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo.

(IV) This meeting of the BOD was chaired by Mr. Zheng Ju, the director unanimously elected by all directors, 11 directors should participate and 11 directors actually participated. There was no absent director.

II. Results of the Meeting of the Board of Directors

The meeting deliberated and approved the following proposals:

(I) Proposal on Electing Mr. Zheng Ju as the Chairman of the Eleventh Session of Board of Directors of the Company

(11 voted in favor, 0 voted against, 0 abstained)

To elect Mr. Zheng Ju as Chairman of the eleventh session of the BOD of the Company for the same term as the current BOD.

(II) Proposal on Electing Mr. Zhuang Wei as the Vice Chairman of the Eleventh Session of Board of Directors of the Company

(11 voted in favor, 0 voted against, 0 abstained)

To elect Mr. Zhuang Wei as the Vice Chairman of the eleventh session of the BOD of the Company for the same term as the current BOD.

(III) Proposal on Electing Members of the Strategic Committee of the Eleventh Session of Board of Directors of the Company

(11 voted in favor, 0 voted against, 0 abstained)

Mr. Zheng Ju, Chairman of the Board, serves as the Chairman of the Strategic Committee of the Eleventh Session of the BOD of the Company. Mr. Zhuang Wei, Ms. Li Fengfeng, Mr. Zhu Zhiyong and Mr. Zhang Yunfeng are elected as the members of the Strategic Committee of the Eleventh Session of the BOD of the Company. The term of office is the same as that of the current BOD.

(IV) Proposal on Electing Members of the Audit Committee of the Eleventh Session of Board of Directors of the Company

(11 voted in favor, 0 voted against, 0 abstained)

Mr. Zhang Chunyi, an independent director, is elected as chairman of the Audit Committee of the Eleventh Session of the BOD of the Company, and Mr. Li Keqin and Mr. Xu Yanxiu are elected as members of the Audit Committee of the Eleventh Session of the BOD of the Company, with the same term as that of the current BOD.

(V) Proposal on Electing Members of the Nomination Committee of the Eleventh Session of Board of Directors of the Company

(11 voted in favor, 0 voted against, 0 abstained)

Mr. Zhang Yunfeng, an independent director, is elected as chairman of the Nomination Committee of the Eleventh Session of the BOD of the Company, and Mr. Zheng Ju and Mr. Zhu Jingtao are elected as members of the Nomination Committee of the Eleventh Session of the BOD of the Company, with the same term as that of the current BOD.

(VI) Proposal on Electing Members of the Remuneration and Appraisal Committee of the Eleventh Session of Board of Directors of the Company

(11 voted in favor, 0 voted against, 0 abstained)

Mr. Xu Yanxiu, an independent director, is elected as chairman of the Remuneration and Appraisal Committee of the Eleventh Session of the BOD of the Company, and Mr. Li Zhihua and Mr. Zhang Chunyi are elected as members of the Remuneration and Appraisal Committee of the Eleventh Session of the BOD of the

BOD Company, with the same term as that of the current BOD.

(VII) Proposal on Electing Mr. Li Zhihua as the General Manager of the Company

(11 voted in favor, 0 voted against, 0 abstained1 117.98 683.74 Tm0 gMC \$pan MCID 1Lang nBT

It is hereby announced.

The Board of Directors of Ningbo Shanshan Co., Ltd.

10 May 2023

Appendix

Resume of Relevant Personnel

Zheng Ju, male, Chinese nationality, born in 1991, having no overseas permanent residency, undergraduate, is now pursuing a Finance EMBA in PBC School of Finance, Tsinghua University, the Chairman and President of Shanshan Holdings Co., Ltd., the director of Shanshan Group Co., Ltd., and the Chairman of Ningbo Shanshan Co., Ltd.

As the son of Mr. Zheng Yonggang, the former actual controller of the Company, Mr. Zheng Ju currently does not directly hold shares of the Company at present. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director of a listed company.

Zhuang Wei, male, Chinese nationality, born in 1966, having no overseas permanent residency, with a PhD in Economics from Peking University, was once the General Manager of Ningbo Shanshan Venture Capital Co., Ltd., the General Manager of Ningbo Shanshan Co., Ltd., the Chairman and General Manager of Ningbo Shanshan Co., Ltd., and the Chairman of Shanshan Group Co., Ltd, and is now a director of Shanshan Holdings Co., Ltd., Vice Chairman of Ningbo Shanshan Co., Ltd., and a director of Zhejiang Chouzhou Commercial Bank Co., Ltd.

Mr. Zhuang Wei holds 4.86 million shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director of a listed company.

Li Zhihua, male, Chinese nationality, born in 1968, having permanent residency in the United States, holding a college degree, was once the Chairman of Dongguan Shanshan Battery Materials Co., Ltd., the Chairman of Ningbo Shanshan New Material Technology Co., Ltd., the Chairman of Hunan Shanshan Energy Technology Co., Ltd., the Deputy General Manager of Ningbo Shanshan Co., Ltd., and the Chairman and General Manager of Ningbo Shanshan Co., Ltd, and is now a director

of Shanshan Holdings Co., Ltd. and a director and the general manager of Ningbo Shanshan Co., Ltd.

Mr. Li Zhihua holds 4.86 million shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director and Senior Manager of a listed company.

Li Fengfeng, female, Chinese nationality, born in 1980, having no overseas permanent residency, holding a bachelor's degree, was once the Deputy Director of the Planning Department, the Manager of the President's Office, the Assistant to the President and Vice President of Shanshan Holdings Co., Ltd., and is now a director of Ningbo Shanshan Co., Ltd. and the Chairman of Shanghai Shanshan Lithium Battery Technology Co., Ltd. and its several subsidiaries.

Miss Li Fengfeng holds 3.36 million shares of the Company (including 450,000 restricted shares). According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, she is qualified to be nominated as a director and senior manager of a listed company.

Zhu Zhiyong: Male, Chinese nationality, born in 1970, having no overseas permanent residency, a polarizer industry expert with bachelor's degree, who has been serving as the President of Chinese Polarizer Business of LG Chem (Nanjing) since 2004,

Officer of Jinzhou Jixiang Moly Co., Ltd., and currently serves as director and CFO of Ningbo Shanshan Co., Ltd.

Mr. Li Kebin does not hold shares of the Company at present. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director and senior manager of a listed company.

Zhang Chunyi, male, Chinese nationality, born in 1963, having no overseas permanent residency, holding a master's degree, worked for Shanghai Open University (formerly Shanghai Television University) from 1984 to February 2023, was once the Dean and Associate Professor of the Department of Accounting and Finance at the School of Economics and Management, Shanghai Open University, and is now an independent director of Ningbo Shanshan Co., Ltd.

Mr. Zhang Chunyi has no affiliated relationship with the Company's directors, supervisors, senior managers, actual controllers or shareholders holding more than 5% of the shares, but Mr. Zhang Chunyi's spouse holds 20,000 shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director of a listed company.

Xu Yanxiu, male, Chinese nationality, born in 1966, having no overseas permanent residency, holding a master's degree, is now a legislative consulting expert of the Standing Committee of the Ningbo Municipal People's Congress, a member of the Supervisory and Judicial Work Committee of the 15th Standing Committee of the Ningbo Municipal People's Congress, Chief Supervisor of Ningbo Lawyers Association and an arbitrator of Ningbo Arbitration Commission. He is now the head, managing partner and Grade 1 lawyer of Grandall (Ningbo) Law Firm, an independent director of Ningbo Marine Company Limited and Ningbo Fuda Co., Ltd., and an independent director of Ningbo Shanshan Co., Ltd.

Mr. Xu Yanxiu has no affiliated relationship with the Company's directors, supervisors, senior managers, actual controllers or shareholders holding more than 5% of the shares, and he holds no shares of the Company. According to 3.2.2 of the

Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation, he is qualified to be nominated as a director of a listed company.

Zhang Yunfeng: Male, Chinese nationality, born in 1975, having no overseas permanent residency, master, who used to serve as the Investment Director and Fund Partner of Unity Asset Management, Executive Director, Chief Operating Officer, Chief Investment Officer and Special Advisor to the Board of Yingde Gases, Chairman of Xinjiang Haoyuan Natural Gas Co., Ltd; currently serves as Director and General Manager of Shanghai Yuanhan Energy Technology Co., Ltd and an independent director of Ningbo Shanshan Co., Ltd.

Mr. Zhang Yunfeng has no affiliated relationship with the Company's directors, supervisors, senior managers, actual controllers or shareholders holding more than 5% of the shares, and he holds no shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director of a listed company.

Zhu Jingtao, male, Chinese nationality, born in 1978, having no overseas permanent residency, holding a doctoral degree from Fudan University, has been working at Tongji University since 2005. He has been committed to the research on optical thin films and related fields for a long time and has won the second prize of Shanghai Technology Invention Award and the third prize of Military Science and Technology Progress Award. He is now a professor at the School of Physical Science and Engineering, Tongji University and independent director of Ningbo Shanshan Co., Ltd.

Mr. Zhu Jingtao has no affiliated relationship with the Company's directors, supervisors, senior managers, actual controllers or shareholders holding more than 5% of the shares, and he holds no shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a director of a listed company.

Gao Ming, male, Chinese nationality, born in 1971, having no overseas permanent residency, holding a master's degree. Formerly served as the General Manager of Shenzhen Department of Kunming International Trust Co., Ltd., the General Manager of Southern China Department of China Minsheng Trust Co., Ltd., the President of Ningbo Yilai Investment Holding Co., Ltd., and the Vice President of Shanshan Holdings Ltd; Currently serving as a director of Jinzhou Yongshan Lithium Co., Ltd, he has been serving as the Vice General Manager of Ningbo Shanshan Co., Ltd. since November 2022.

Mr. Gao Ming does not hold shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, he is qualified to be nominated as a senior manager of a listed company.

Zhao Zhigang, male, Chinese nationality, born in 1973, having no overseas permanent residency, holding a doctoral degree. Formerly served as Vice General Manager of the Office and General Manager of the Strategic Development Department of China Postal Savings Bank, Secretary of 95.32

Ningbo Shanshan Co., Ltd.

Ms. Chen Ying holds 2.23 million shares of the Company. According to 3.2.2 of the *Guidelines of Shanghai Stock Exchange for Self-regulation of Listed Companies No. 1 - Standardized Operation*, she is qualified to be nominated as a senior manager of a listed company.

Lin Feibo, female, Chinese nationality, born in 1988, having no overseas permanent residency, holding a bachelor's degree. She has served as the Securities Affairs Commissioner, Assistant Minister, Securities Affairs Manager of the Securities Affairs Department and Supervisor of Ningbo Shanshan Co., Ltd; From December 2020 to present, served as the Securities Affairs Representative of Ningbo Shanshan Co., Ltd. 595.32 841.92 reW*ⁿBT^F1 12 41r,0008 TfmCT^resent, served as the