Ad hoc announcement pursuant to Art. 53 LR

III. Relevant Date

Class of shares	Record date	Last trading day	Ex-right (ex-dividend) date

Implementation of Differentiated Individual Income Tax Policies for Dividends and Bonuses of Listed Companies (Cai Shui [2012] No. 85)) (ê ط ـ Ψ ˜ G ;‘,;‘ `E„ ≠ ≢ ı ɢ ¬ ˜ Ì [2012]85 ¬„ ˜ ) and the Notice on Relevant Issues Concerning Dividend and Bonus Differentiation Individual Income Tax Policies of Listed Companies (Cai Shui [2015] No. 101) (ê ˜ G;‘,;‘ `E„ ≠ ≢ ı ɢ ¬ ˜ Ì [2015]101 ¬„ ˜), the company shall not withhold individual income tax when distributing dividends, 6 aco7.2(oTnhhuJi)6.l.9(l9(5E)4cuM)6..5(Cl.9(c5(ulc9.4(3u7(d(16 0.00i)a6. dix)6hs))3.5(,41.5 hui)6.m)9

January 23, 2009, shareholders of Qualified Foreign Institutional Investors (“QFII”) are subject to corporate income tax withholding and payment by the Company at a rate of 10%, and a cash dividend of RMB0.27 per share is actually distributed after tax. If the dividend and bonus incomes obtained by QFII shareholders are entitled to the treatment as stipulated in tax treaties (arrangements), they can apply to the competent tax authority in accordance with regulations after receiving such dividends and bonuses.

(4) For Hong Kong market investors (including enterprise and individual) who hold the Company's stocks through Shanghai Stock Connect, the dividends will be paid by the Company in RMB through CSDC Shanghai Branch on the basis of the account of the nominal holder of the shares (Hong Kong Securities Clearing Company Limited), with tax deducted in accordance with the Notice of the Ministry of Finance, the State Administration of Taxation, and the China Securities Regulatory Commission on Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Market Interconnection Mechanism" (Cai Shui [2014] No. 81) (ê ầ طى ـ ầ Ψ ˜ G ´شه ε ε └ ˜ Ì [2014]81 ˜) in accordance with the relevant provisions of 10% withholding income tax, the actual cash dividend paid after tax is RMB0.27 per share. For Hong Kong investors who are tax residents of other countries and whose countries have entered into tax treaties with China that provide for a tax rate of less than 10% on dividend income, the enterprise or individual can apply to the competent tax authority of the Company to enjoy the treatment of the tax agreement.

(5) For investors who hold Global Depository Receipts (GDR) issued by the Company on the SIX Swiss Exchange (hereinafter referred to as "GDR investors"), cash dividends will be paid by the Company through CSDC Shanghai Branch to Citibank, National Association which is the notiona

Euroclear Bank SA/NV and Clearstream Banking, S.A. on 9 June 2023, Swiss time.

(6) For other institutional investors and legal person shareholders, dividends and bonus income tax shall be paid by themselves, and the actual cash dividend is RMB0.30 per share before tax.

V. Consultation Methods

If you have any questions about the distribution plan, please contact us as follows:

Department: Securities Affairs Department
Tel: 0574-88208337

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

29 May 2023