Ningbo Shanshan Co., Ltd.

Announcement on the Resolution of the Third Extraordinary Shareholders' Meeting of 2026

Important Notice:

- Whether there are resolutions vetoed at the SM: None

I. Convening and Attendance of the SM

1. Date of the SM: 6 November 2026

2. Venue of the SM: Meeting Room, F/25, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC

3. Information of ordinary shareholders who attended the SM and their shareholdings:

(1) Total number of shareholders and proxies attending the SM	2,022
(2) Total number of shares with voting rights held by the shareholders present at the SM (shares)	700,231,825
(3) Percentage of shares with voting rights held by shareholders present at the SM to total number of shares with voting rights of the Company (%)	32.3963

Note: As of the share registration date of the Shareholders' Meeting (October 28, 2026), the total number of shares of the Company is 2,245,639,258 shares, and the number of shares in the Company's special securities account for repurchase is 84,183,694 shares. Since the shares in the Company's special securities account for repurchase do not have the voting right of the Shareholders' Meeting, the total number of voting shares of the Company is 2,161,455,564 shares.

4. Whether the voting was held in compliance with the relevant regulations of the *Company Law* and the *Articles of Association*, and the information on the meeting presider of the SM.

The SM adopted both onsite voting and online voting and was held by way of open ballot.

Mr. Zhu Shengli, the Chairman of the Company, was the moderator of this SM. The SM was convened and conducted in compliance with the requirements of the *Company Law* and the *Articles of Association*.

5. Attendance of the Directors and Secretary of the Board of Directors of the Company

(1) The Company has 11 Directors and 6 of them attended the SM. Mr. Zhu Shengli, the Chairman, Mr. Zhuang Wei, the Director and General Manager, Mr. Taoyong, the Director, Ms. Li Fengfeng, the Director and Deputy General Manager, Mr. Zhu Zhiyong, the Director and Deputy General Manager, Mr. Zhao Yongqing, the Independent Director, attended the SM in person or by way of telecommunications , while other Directors were unable to attend the meeting due to work commitments.

(2) Mr. Li Keqin, the Chief Financial Officer, Ms. Chen Ying, the Secretary of the Board of Directors and Mr. Wang Hong, the General Manager Assistant attended the SM.

II. Review and Consideration of the Resolutions

A. Resolutions by way of non-cumulative voting

1. Resolution: Proposal on investing in the construction of an integrated production base project with an annual output of 150,000 tons of lithium-ion battery anode materials

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	683,663,362	97.6338	16,254,363	2.3212	314,100	0.0450

2. Resolution: Proposal on the Company's Satisfaction of the Conditions for the Issuance of A Shares to Specific Targets

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,081,270	90.9241	18,384,663	8.8406	489,100	0.2353

3.00 Resolution: Proposal on the Scheme for the Company's Issuance of A Shares to Specific Targets in 2026

3.01 Resolution: Type and Par Value of Shares to be Issued

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,265,770	91.0128	18,199,763	8.7517	489,500	0.2355

3.02 Resolution: Issuance Method and Timing

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,142,470	90.9535	18,262,663	8.7820	549,900	0.2645

3.03 Resolution: Target of Issuance and Subscription Method

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,106,670	90.9363	18,300,963	8.8004	547,400	0.2633

3.04 Resolution: Pricing Benchmark Date, Issue Price and Pricing Principles of the Issuance

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	188,926,870	90.8498	18,474,063	8.8836	554,100	0.2666

3.05 Resolution: Number of Shares to be Issued

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,227,270	90.9943	18,177,063	8.7408	550,700	0.2649

3.06 Resolution: Lock-up Period Arrangement

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,311,570	91.0348	18,032,163	8.6711	611,300	0.2941

3.07 Resolution: Size and Use of Proceeds

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,436,270	91.0948	17,962,663	8.6377	556,100	0.2675

3.08 Resolution: Place of Listing

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,399,270	91.0770	17,918,363	8.6164	637,400	0.3066

3.09 Resolution: Arrangement for the accumulated undistributed profits prior to the Issuance

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	190,007,770	91.3696	17,393,063	8.3638	554,200	0.2666

3.10 Resolution: Validity period of the resolution on the Issuance

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,440,370	91.0967	17,909,863	8.6123	604,800	0.2910

4. Resolution: Proposal on the Plan for the Company's Issuance of A Shares to Specific Targets in 2026

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,453,270	91.1029	17,974,263	8.6433	527,500	0.2538

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

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,112,370	90.9390	18,314,863	8.8071	527,800	0.2539

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

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,223,070	90.9923	18,220,363	8.7616	511,600	0.2461

7. Resolution: Proposal on the Report on the Use of Proceeds from the Previous Fundraising of the Company

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	683,341,662	97.5879	16,304,463	2.3284	585,700	0.0837

8. Resolution: Proposal on the Dilution of Immediate Returns, Remedial Measures and Undertakings by Relevant Parties in relation to the Company's Issuance of A Shares to Specific Targets in 2026

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	188,738,012	90.7590	18,657,021	8.9716	560,000	0.2694

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

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	685,074,962	97.8354	14,544,063	2.0770	612,800	0.0876

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

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,452,870	91.1028	17,952,363	8.6328	549,800	0.2644

11. Resolution: Proposal on the Approval by the Shareholders' Meeting to Exempt the Subscriber from Making an Offer

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,121,470	90.9434	18,274,663	8.7877	558,900	0.2689

12. Resolution: 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

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	189,136,870	90.9508	18,281,963	8.7913	536,200	0.2579

13. Resolution: Proposal on Amending the Management Measures for Raised Funds of Ningbo Shanshan Co., Ltd.

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	674,273,034	96.2928	25,248,791	3.6057	710,000	0.1015

14. Resolution: Proposal on the Cancellation of Part of the Repurchased Shares and Corresponding Reduction of Registered Capital and Amendment to the Articles

Result: Approved

Voting result:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	686,886,862	98.0942	12,831,663	1.8324	513,300	0.0734

B. For significant matter, voting by shareholders of shares below 5%

No.	Proposal	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
2	Proposal on the Company's Satisfaction of the Conditions for the Issuance of A Shares to Specific Targets	179,062,820	90.4647	18,384,663	9.2881	489,100	0.2472
3.01	Type and Par Value of Shares to be Issued	179,247,320	90.5579	18,199,763	9.1947	489,500	0.2474
3.02	Issuance Method and Timing	179,124,020	90.4956	18,262,663	9.2265	549,900	0.2779
3.03	Target of Issuance and Subscription Method	179,088,220	90.4775	18,300,963	9.2458	547,400	0.2767
3.04	Pricing Benchmark Date, Issue Price and Pricing Principles of the Issuance	178,908,420	90.3867	18,474,063	9.3333	554,100	0.2800
3.05	Number of Shares to be Issued	179,208,820	90.5385	18,177,063	9.1832	550,700	0.2783

No.	Proposal	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
3.06	Lock-up Period Arrangement	179,293,120	90.5810	18,032,163	9.1100	611,300	0.3090
3.07	Size and Use of Proceeds	179,417,820	90.6440	17,962,663	9.0749	556,100	0.2811
3.08	Place of Listing	179,380,820	90.6253	17,918,363	9.0525	637,400	0.3222
3.09	Arrangement for the accumulated undistributed profits prior to the Issuance	179,989,320	90.9328	17,393,063	8.7871	554,200	0.2801
3.10	Validity period of the resolution on the Issuance	179,421,920	90.6461	17,909,863	9.0482	604,800	0.3057
4	Proposal on the Plan for the Company’s Issuance of A Shares to Specific Targets in 2026	179,434,820	90.6526	17,974,263	9.0808	527,500	0.2666
5	Proposal on the Demonstration and Analysis Report for the Company’s Issuance of A Shares to Specific Targets in 2026	179,093,920	90.4804	18,314,863	9.2528	527,800	0.2668
6	Proposal on the Feasibility Analysis Report on the Use of Proceeds from the Company’s Issuance of A Shares to Specific Targets in 2026	179,204,620	90.5363	18,220,363	9.2051	511,600	0.2586

No.	Proposal	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
7	Proposal on the Report on the Use of Proceeds from the Previous Fundraising of the Company	181,046,420	91.4669	16,304,463	8.2372	585,700	0.2959
8	Proposal on the Dilution of Immediate Returns, Remedial Measures and Undertakings by Relevant Parties in relation to the Company's Issuance of A Shares to Specific Targets in 2026	178,719,562	90.2913	18,657,021	9.4257	560,000	0.2830
9	Proposal on the Shareholder Dividend Return Plan of the Company for the Next Three Years (2026-2028)	182,779,720	92.3426	14,544,063	7.3478	612,800	0.3096
10	Proposal on Entering into a Conditionally Effective Share Subscription Agreement with a Specific Target and the Connected Transaction in relation thereto	179,434,420	90.6524	17,952,363	9.0697	549,800	0.2779
11	Proposal on the Approval by the Shareholders' Meeting to Exempt the Subscriber from Making an Offer	179,103,020	90.4850	18,274,663	9.2325	558,900	0.2825
12	Proposal on the Authorisation by the Shareholders' Meeting to the Board of Directors and its Authorised Persons to Deal with All Matters in	179,118,420	90.4928	18,281,963	9.2362	536,200	0.2710

No.	Proposal	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
	Relation to this Issuance of A Shares to Specific Targets at their Full Discretion						
14	Proposal on the Cancellation of Part of the Repurchased Shares and Corresponding Reduction of Registered Capital and Amendment to the Articles	184,591,620	93.2580	12,831,663	6.4827	513,300	0.2593

C. Explanation in relation to voting results of the resolutions

Proposals 2 to 12 and Proposal 14 are special resolution proposals, which have been adopted by more than 2/3 of the voting rights held by the shareholders (including their proxies) present at the SM..

Proposals 2 to 6, Proposal 8, and Proposals 10 to 12 involve connected transactions. The connected shareholders, namely Anhui Wanwei Group Co., Ltd.(安徽皖维集团有限责任公司), Ningbo Pengze Trading Co., Ltd.(宁波朋泽贸易有限公司) and Shanshan Group Co., Ltd.(杉杉集团有限公司), have abstained from voting.

III. Attestation by Lawyers

1. The SM was attested by: AllBright Law Offices （上海市锦天城律师事务所）

Lawyers: Lou Chunhan, Ma Zhengping

2. Concluding opinions from the lawyers for the attestation

The convening and holding procedures, the qualification of the convener, the qualifications of the persons attending the meeting, the voting procedures and the voting results of the Company's 2026 Third Extraordinary Shareholders' Meeting all comply with the relevant provisions of the *Company Law*, the *Rules for Shareholders' Meeting of Listed Companies*, and other laws, regulations and normative documents, as well as the *Articles of Association*. The resolutions adopted at this Shareholders' Meeting are lawful and valid.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

7 November 2026