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

I. Convening of the Board Meeting

1. The notice of the fourth meeting of the twelfth session of the Board of Directors of Ningbo Shanshan Co., Ltd. (the "Company") was issued by email on 15 October 2026, and the meeting was convened on 21 October 2026 by way of a combination of on-site and online meeting at the conference room on the 26th Floor, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang.

2. This Board meeting was chaired by Mr. Zhu Shengli(朱胜利), Chairman of the Company. 11 directors shall attend the meeting, and 11 Directors actually attended. All senior management members of the Company attended the meeting as non-voting attendees.

3. The convening of this Board meeting complies with the relevant provisions of the *Company Law of the People's Republic of China* (hereinafter referred to as the "Company Law"), the *Articles of Association of Ningbo Shanshan Co., Ltd.* (hereinafter referred to as the "Articles ") and relevant laws and regulations.

II. Consideration at the Board Meeting

The meeting considered and approved the following Proposals:

1. Proposal on the Company's Satisfaction of the Conditions for the Issuance of A Shares to Specific Targets;

According to the relevant provisions of laws, regulations, and normative documents including the *Company Law*, the *Securities Law of the People's Republic of China* (hereinafter referred to as the "Securities Law"), and the *Measures for the Administration of the Registration of Securities Issuance by Listed Companies*, and in comparison with the requirements for qualifications and conditions relating to the issuance of shares to specific targets by listed companies, the Board of Directors (having conducted an item-by-item self-inspection on the actual conditions of the Company) is of the view that the Company meets the provisions of the relevant laws, regulations, and normative documents, and satisfies the requirements for the issuance of shares to specific targets. The Board of Directors agrees to the Company's issuance

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(朱胜利), Mr. Tao Yong(陶勇), Mr. Liu Bangzhu(刘帮柱) and Mr. Qin Jianhui(秦建辉), 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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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) Target of Issuance and Subscription Method

The target subscriber of the Issuance is Anhui Conch Group Co., Ltd. (安徽海螺集团有限责任公司) (hereinafter referred to as "Conch Group"), which will subscribe for the shares issued by the Company under the Issuance in cash.

The proposal was unanimously considered and approved by all non-connected Directors of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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.

(4) Pricing Benchmark Date, Issue Price and Pricing Principles of the Issuance

The pricing benchmark date of the Issuance shall be the first day of the issuance period.

The issue price of the Issuance shall not be less than 80% of the average trading price of the shares of the Company for the 20 trading days prior to the pricing benchmark date (average trading price of the shares for the 20 trading days prior to the pricing benchmark date = total trading turnover of the shares for the 20 trading days prior to the pricing benchmark date / total trading volume of the shares for the 20 trading days prior to the pricing benchmark date), and shall not be less than the audited net assets per share attributable to the ordinary shareholders of the parent company as at the end of the latest period prior to the Issuance.

The final issue price shall, following the approval of the Issuance by the Shanghai Stock Exchange and the obtaining of registration consent from the China Securities Regulatory Commission, be determined by the Board of Directors or its authorised person(s), pursuant to the authorisation granted by the shareholders' meeting and in consultation with the sponsor (lead underwriter), in accordance with the relevant laws and regulations and the requirements of the regulatory authorities, provided that such issue price shall not be lower than the aforesaid minimum issue price.

If, during the period from the pricing benchmark date to the issue date, the shares of the Company are subject to any ex-right or ex-dividend events, such as distribution of cash dividends, issue of bonus shares, or capitalization of capital reserves, the issue price shall be adjusted accordingly. The adjustment method shall be as follows:

Cash dividend: P1=P0-D

Bonus issue or capitalization of capital reserve: P1=P0/(1+N)

Concurrent cash dividend and bonus issue or capitalization of capital reserve: P1=(P0-D)/(1+N)

where, P0 represents the issue price before adjustment, D represents the cash dividend distributed per share, N represents the number of bonus shares or shares issued upon

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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 determined by dividing the total amount of proceeds to be raised by the issue price (with any fraction of less than one share to be disregarded), and shall not exceed 30% of the total share capital of the Company, after deducting treasury shares, prior to the Issuance. The final number of Shares to be issued shall be subject to the approval by the Shanghai Stock Exchange and registration consent by the CSRC.

If, during the period from the date of the Board resolution in respect of the Issuance up to the date of issuance, there is an increase in the total number of shares of the Issuer due to reasons such as equity distribution or capitalisation of capital reserve, or a decrease in its total number of shares due to reasons such as share repurchases, the maximum number of shares to be issued under the Issuance shall be adjusted accordingly.

The proposal was unanimously considered and approved by all non-connected directors of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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.

(6) Lock-up Period Arrangement

The shares under the Issuance subscribed by the target subscriber of the Issuance, Conch Group, shall not be transferred within 3 years from the date of completion of the Issuance. Any shares derived from the shares acquired by Conch Group under the Issuance due to reasons such as bonus issue and capitalization of capital reserve by the Company shall also be subject to the aforesaid lock-up arrangement.

Where laws, regulations and normative documents stipulate otherwise in respect of the lock-up period, the aforementioned lock-up arrangement shall be adjusted accordingly in accordance with such provisions. Upon the expiry of the lock-up period, the shares under the Issuance subscribed by the target subscriber shall be dealt with in accordance with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

The proposal was unanimously considered and approved by all non-connected directors of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 Base Project for the Annual Production of 150,000 Tons of Lithium-ion Battery Anode Materials	510,612.00	250,000.00	Inner Mongolia Shanshan Technology Co., Ltd.
2	Supplement working capital	150,000.00	150,000.00	Ningbo Shanshan Co., Ltd.
Total		**660,612.00**	**400,000.00**	

Prior to the receipt of the proceeds from the Issuance, the Company will, based on the actual circumstances of the investment projects to be funded by the proceeds, make advance investments using self-raised funds, and will replace such self-raised funds upon the receipt of the proceeds in accordance with the procedures prescribed by relevant regulations.

If the actual net proceeds from the Issuance, after deducting the issuance expenses, are less than the total amount of proceeds proposed to be invested, the Company will, within the scope of the investment projects to be funded by the proceeds from the Issuance, adjust and ultimately determine the specific investment projects to be funded by the proceeds, their order of priority and the specific investment amount allocated to each project based on the actual net proceeds and the priority and urgency of the projects. Any shortfall in the proceeds will be funded by the Company from its own resources.

The proposal was unanimously considered and approved by all non-connected directors of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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.

(8) Place of Listing

The shares to be issued to specific targets under the Issuance will be listed and traded on the Shanghai Stock Exchange.

The proposal was unanimously considered and approved by all non-connected directors

of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 shareholdings following the Issuance.

The proposal was unanimously considered and approved by all non-connected directors of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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.

(10) Validity period of the resolution on the Issuance

The validity period of the resolution on the Issuance of shares to specific targets shall be 12 months from the date of consideration and approval of the resolution at the Shareholders' Meeting of the Company.

The proposal was unanimously considered and approved by all non-connected Directors of the Company. Mr. Zhu Shengli (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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.

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

3. Proposal on the Plan 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 Company Law, the Securities Law and the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, and taking into consideration the actual circumstances of the Company, the Company has prepared the Plan for the Issuance of A Shares to Specific Targets in 2026 of Ningbo Shanshan Co., Ltd.

For details, please refer to the Plan 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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 Guidelines on the Application of Regulatory Rules — Issuance Category No. 7, the Board of Directors of the Company has prepared the Report on the Use of Proceeds from the Previous Fundraising of Ningbo Shanshan Co., Ltd. in respect of the use of proceeds from the previous fundraising, and has engaged Pan-China Certified Public Accountants LLP to issue the Assurance Report on the Use of Proceeds from the Previous Fundraising of Ningbo Shanshan Co., Ltd.

For details, please refer to the Report on the Use of Proceeds from the Previous Fundraising 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, 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.

7. Proposal on the Establishment of a Special Deposit Account for the Proceeds from the Issuance of A Shares to Specific Targets in 2026 by the Company;

In order to better regulate the use and management of the proceeds, facilitate the settlement of the proceeds, improve the efficiency of the use of the proceeds, and protect the lawful rights and interests of investors, in accordance with the relevant provisions of laws, regulations and normative documents including the Measures for the Administration of the Registration of Securities Issuance by Listed Companies and the Regulatory Rules for the Funds Raised by Listed Companies, as well as the Measures for the Management of Raised Funds of Ningbo Shanshan Co., Ltd., the Company will establish a special deposit account for the proceeds after the application for the Issuance has been reviewed and approved by the Shanghai Stock Exchange and approved for registration by the CSRC. Upon completion of the Issuance, the proceeds will be deposited into the aforementioned special deposit account for the proceeds for centralized management, and the Company will enter into a tripartite supervisory agreement for the proceeds with the bank and the sponsor.

The Board of Directors of the Company authorizes the management of the Company to handle all matters relating to the special deposit account for the proceeds at its full discretion, including but not limited to determining and executing the relevant agreements and documents required to be executed for the establishment of the special deposit account for the proceeds.

This proposal has been considered and approved at the special meeting of the independent 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.

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;

Pursuant to relevant regulations including the Opinions of the General Office of the State Council on Further Strengthening the Protection of the Legitimate Rights and Interests of Small and Medium Investors in the Capital Market (Guo Ban Fa [2013] No. 110), the Several Opinions of the State Council on Further Promoting the Healthy Development of the Capital Market (Guo Fa [2014] No. 17) and the Guiding Opinions on Matters Concerning the Dilution of Immediate Returns in Initial Public Offerings, Refinancing and Material Asset

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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 controlling shareholder of the Company. According to the issuance plan, based on the maximum number of shares to be issued under the Issuance, the subscription by Conch Group of the new shares of the Company under the Issuance will result in Conch Group, Anhui Wanwei Group Co., Ltd. (安徽皖维集团有限责任公司), the controlling shareholder of the Company, and the parties acting in concert controlling in aggregate over 30% of the issued shares of the Company, thereby triggering the mandatory general offer obligation stipulated

under the Measures for the Administration of the Takeover of Listed Companies (《上市公司收购管理办法》).

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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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 preparing, revising, supplementing, signing, submitting, and reporting the relevant application documents and all documents relating to this issuance of shares to specific targets;

(5) amending the corresponding provisions of the Articles and handling the industrial and commercial registration of changes in accordance with the results of this issuance;

(6) upon completion of this issuance, handling the matters relating to the registration, lock-up and listing of the shares issued under this issuance with the Shanghai Stock Exchange and Shanghai Branch of China Securities Depository and Clearing Corporation Limited;

(7) making adjustments to specific arrangements such as the use of proceeds from this issuance within the scope of the resolution of the shareholders' meeting, in accordance with the requirements of the securities regulatory authorities and the actual circumstances of the securities market; authorising the Board of Directors to sign material contracts during the utilisation of proceeds from this issuance of shares to specific targets, to handle matters relating to the opening of a special depository account for the proceeds and the capital verification

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 to this issuance of shares to specific targets;

(10) authorising the handling of other matters in relation to this issuance to the extent permitted by laws, administrative regulations, rules and other normative documents and the Articles;

(11) this authorisation shall be valid for 12 months from the date of consideration and approval by the shareholders' meeting of the Company.

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 (朱胜利), Mr. Tao Yong (陶勇), Mr. Liu Bangzhu (刘帮柱) and Mr. Qin Jianhui (秦建辉), 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.

13. Proposal on Amending the Management Measures for Raised Funds and Other Systems of the Company;

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

In order to regulate the deposit, use, management and supervision of the raised funds of the Company, in accordance with the *Regulatory Rules for Raised Funds of Listed Companies*, the *Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 –*

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 *Provisions of the National Audit Office on Internal Audit*, the Company has amended the relevant contents of the *Internal Audit Management Measures of Ningbo Shanshan Co., Ltd.*

For the full text of the amended version, please refer to the *Internal Audit Management Measures 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.

This Proposal has been considered and approved at 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.

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

Pursuant to the *Rules on Share Repurchase by Listed Companies*, the *Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 7 – Share Repurchase* and other relevant regulations, where the repurchased shares of a listed company are not transferred in accordance with the disclosed purposes, such shares shall be cancelled prior to the expiry of the three-year holding period.

Given that the three-year holding period of the shares previously repurchased by the Company for the purpose of equity incentives is about to expire, and the Company currently has no plan to implement any equity incentive scheme, the Company proposes to cancel a total of 47,735,691 of such repurchased shares, correspondingly reduce the registered capital, and

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 Issuance of A Shares to specific targets;

(3) Proposal on the Scheme for the Company's Issuance of A Shares to Specific Targets in 2026;

(4) Proposal on the Plan for the Company's Issuance of A Shares to Specific Targets in 2026;

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

(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;

(7) Proposal on the Report on the Use of Proceeds from the Previous Fundraising of the Company;

(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;

(9) Proposal on the Shareholder Dividend Return Plan of the Company for the Next Three

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