

# Ningbo Shanshan Co., Ltd.

## Announcement on the Progress of First Repurchase of Shares through Centralized Bidding Transactions

### Important:

First disclosure date of repurchase plan	2024/6/7
Implementation period of repurchase plan	No more than 3 months from the date of approval by the Board of directors
Estimated repurchase amount	RMB200 million~ RMB400 million
Repurchase purpose	<input type="checkbox"/> To reduce registered capital <input type="checkbox"/> For employee shares ownership plan or equity incentives <input type="checkbox"/> Use for conversion of convertible bonds <input checked="" type="checkbox"/> To safeguard the value of the Company and the rights and interests of shareholders
Cumulative number of repurchased shares	3,161,300 shares
Proportion of total repurchased shares to total share capital	0.14%
Accumulated repurchase amount	RMB 30.4765 million
Actual range of repurchase price	RMB9.56/share~RMB9.70/share

### I. Basic Information for the Share Repurchase

The tenth meeting of the eleventh session of the Board of Directors of Ningbo Shanshan Co., Ltd. (the “Company”) was held on June 6, 2024, which considered and approved the Proposal on the Share Repurchase Scheme through Centralized Bidding Transactions. To safeguard the value of the Company and interests of shareholders, Board of Directors of the Company agreed to use own or self-financing funds to repurchase shares through centralized bidding transactions. The aggregate amount of the repurchase funds shall not be less than RMB200 million (inclusive) or more than RMB400 million (inclusive). The repurchase price shall not exceed RMB 16.60/share (inclusive). The repurchase period shall not be more than 3 months commencing from

the date on which the Board of Directors approved the Share Repurchase Scheme. ([For details, please refer to the relevant announcement on the Company's website on June 6, 2024](#))

## **II. The Progress of First Implementation of Repurchase of Shares**

In accordance with *the Rules of Share Repurchase by Listed Companies* and *the Guidelines for Self-Regulation of Listed Companies of Shanghai Stock Exchange No. 7 - Repurchase of Shares (revised in December 2023)* and other relevant laws and regulations, the Company's first repurchase of shares is hereby announced as follows:

On June 12, 2024, the Company repurchased 3,161,300 shares for the first time through centralized bidding, accounting for 0.14% of the Company's current total share capital (2,258,223,223 shares). The highest price and lowest price of the repurchase transaction was RMB9.70 per share and RMB9.56 per share respectively. The total amount paid was RMB30.4765 million (excluding transaction costs).

The share repurchase is in accordance with relevant laws and regulations and the requirements of the Company's share repurchase scheme.

## **III. Others**

The Company will strictly comply with *the Rules of Share Repurchase by Listed Companies* and *the Guidelines for Self-Regulation of Listed Companies of Shanghai Stock Exchange No. 7 - Repurchase of Shares (revised in December 2023)* and other relevant regulations, and make repurchase decision and conduct implementation at the appropriate time according to the market conditions during the repurchase period and timely fulfill the obligation of information disclosure in accordance with the progress of share repurchase at the same time. Investors are reminded to remain alert of the investment risks.

This announcement is hereby made.

Board of Directors of Ningbo Shanshan Co., Ltd.

13 June 2024