

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

**Announcement on the Proposed Release of Pledge of
Partial Shares for Non-Public Offering of Convertible
Corporate Bonds by the Controlling Shareholder**

Important Notice:

investment risks.

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

5 May 2023