Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on 2024 Annual Report

Important Notice:

- In 2024, the Company reali z
18,679,729,021 .
shareholders of the listed company of RMB -367,138,028
on year; and net profit attributable to shareholders of the listed company o
-768,397,083 after deduction of non-recurring profit or loss, down 451
year on year -on-year decline of business results:

(1) Significant losses incurred by investee companies, including BASF Shanshan and Suiyong holdings in which the Company holds long-term equity investments, with a loss of RMB 506 million from long-term equity investments accounted for using the equity method .

(2) Considering changes in the industry market and actual operating conditions, and based on the principle of prudence, the Company has made provisions for impairment on long-term equity investments representing 49% stake in BASF Shanshan and 31 .
generated from the acquisition of the polari z
arising from the disposal of the electrolyte business, with an estimated impact
profits and losses of approximately -394 RMB million;

(3) The parent company s financial expenses and two other major operating costs as well as other costs are projected to impact profits and losses of approximately RMB -368 million .

I. Key Accounting Data and Financial Indicators for the Past Three Years

(I) Key Financial Data

Unit: Yuan Currency: RMB

Key financial data	2024	2023	Increase/Decrease for the period as compared to the same period last year (%)	2022
Operating revenue	18,679,729,021	19,070,225,164	-2	21,701,617,268 .
Operating revenue excluding income unrelated to t	18,519,788,118	18,895,940,365	-1	20,541,007,253 .

principal business and income without commercial substance				
Net profits attributable to shareholders of the listed company	-367,136,028	765,337,842	-147	2,691,262,599 .
Net profit attributable to shareholders of the listed company, net of non-recurring profit or lo	-768,397,083	218,864,413	-451	2,328,894,845 .
Net cash flows from operating activities	1,860,217,174	-198,131,598	N/A	506,497,694 .
	End of 2024	End of 2023	Increase/Decrease as at the end of the period as compared to the end of the same period last year (%)	End of 2022
Net assets attributable to shareholders of the listed company	21,581,444,072	22,669,169,067	-4	23,053,341,900 .
Total assets	46,207,982,304	48,474,965,995	-4	44,925,491,219
Total share capital at the end of the period	2,253,396,168	2,258,223,223	-0	2,263,973,358 .

(II) Key Financial Indicators

Key financial indicators	2024	2023	Increase/Decrease for the period as compared to the same period last year	2022
Basic earnings per share (RMB/share)	-0	0	-148 .	1 .
Diluted earnings per share (RMB/share)	-0	0	-148 .	1 .
Basic earnings per share after deduction of extraordinary items (RMB/share)	-0	0	-450 .	1 .
Weighted average return on net assets (%)	-1	3	Decrease by 5 percentage points .	12 .
Weighted average return on assets ratio after deduction of extraordinary items	-3	0	Decrease by 4 percentage points .	11 .

For details, please refer to Ningbo Shanshan Co Annual Report

It is hereby announced.

Board of Directors of Ningbo Shanshan Co

26 April 2025