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Ningbo Shanshan Co., Ltd launches the Offering of GDRs representing A Shares on SIX

Swiss Exchange and sets price range between USD 20.64 and USD 22.00 per GDR

Shanghai, China, **22 July 2022** – **Ningbo Shanshan Co., Ltd.** (“**Ningbo Shanshan**”, or “**the Company**”), a **global leading advanced material manufacturer with A-Shares listed on Shanghai Stock Exchange**, today launched a **private placement (the “Offering”) of GDRs to be listed on SIX Swiss Exchange AG (“SIX Swiss Exchange”).**

- The Offering is expected to consist of up to approximately **9,694,292** Global Depository Receipts (“GDRs”) to approximately **19,388,584** GDRs representing A Shares of the Company on the date of pricing of the Offering based on demand.
- One (1) GDR represents an interest in **five (5)** A Shares of the Company.
- The price range for the offered GDRs has been set between USD **20.64** and USD **22.00** per GDR (the “Offer Price Range”) and is expected to result in an offer size of approximately USD **200.0** million to USD400.0 million, assuming the sale of all GDRs at the mid-point of the Offer Price Range.
- The offer period commences today, **22 July 2022**, and is anticipated to end on 22 July 2022.
- The listing and the first day of trading are expected to take place on 28 July 2022.

Offering summary

The GDRs represent A Shares of **Ningbo Shanshan**, a joint stock company with limited liability established under the laws of the People’s Republic of China (the “PRC”). The A Shares are ordinary shares with a nominal value of RMB1.00 each, which are listed and traded on the Shanghai Stock Exchange under the stock code **600884**. The GDRs are to be issued against the deposit of A Shares, with one (1) GDR representing an interest in five (5) A Shares.

The Offering is expected to comprise up to approximately **9,694,292** GDRs to **19,388,584** GDRs. The listing of the GDRs on SIX Swiss Exchange will be in accordance with its Reporting Standard for Depository Receipts.

The Offer Price Range for the GDRs has been set between USD **20.64** and USD **22.00** per GDR, implying an expected offer size of approximately USD200.0 million with the implied market capitalization of the Group at USD9,422.3 million to USD400.0 million with the implied market capitalization of the Group at USD9,629.0 million (assuming the sale of all GDRs at the mid-point of the Offer Price Range). The Offer Price will be determined following a book building process.

The Offering consists of: (i) a private placement in Switzerland; and (ii) private placements in certain jurisdictions outside Switzerland and the United States of America (the “United States” or “U.S.”) in accordance with the applicable securities

laws. All offers and sales outside the United States will be made in compliance with Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”). In Switzerland, GDRs will be offered solely to professional clients within the meaning of article 4 para 3 of the Swiss Financial Services Act dated 15 June 2018, as amended.



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The book-building process commences today, **22 July 2022**, and is expected to end on **22 July 2022** at 17.00 CEST. The final offer price is expected to be published by **24 July 2022**. The GDRs are expected to be listed on SIX Swiss Exchange and commence trading on or around **28 July 2022**.

The net proceeds from the offering of GDRs by the Group are intended to be used to (i) strengthen the research and development, manufacturing and sales of the Company's lithium-ion battery material and polariser businesses and (ii) repay indebtedness, supplement working capital and for general corporate purposes.

GDRs subscribed for by investors in the Offering may not be redeemed within 120 days following the First Day of Trading.

Huatai Financial Holdings (Hong Kong) Limited and Guotai Junan Securities (Hong Kong) Limited are acting as Joint Global Co-ordinators and Joint Bookrunners, and CLSA Limited and Haitong International Securities Company Limited are acting as Joint Bookrunners.

The Company is a global leading advanced material manufacturer, dedicated to the design, development, manufacturing and sales of lithium-ion battery materials and polarisers. With a dual focus on the innovation of lithium-ion anode materials and polarisers, the Company is committed to bringing a greener and smarter living environment.

Originally established as an apparel company in 1992, the Company tapped into the lithium-ion battery material industry as it commenced its anode material business in 1999 and subsequently expanded to cathode material and electrolyte businesses. According to China Insights Industry Consultancy Limited ("CIC"), with over two decades of development, the Company was the second largest global anode material supplier with a global market share of 11.2% and the largest global synthetic graphite supplier with a global market share of 14.4% in terms of shipment volume in 2021. With the acquisition of LCD polariser business from LG Chem Ltd. in 2021, the Company was also the largest global polarizer supplier in terms of large-size polariser shipment volume in 2021, with a market share of 25.1% among global polariser manufacturers, according to CIC. The Company plays an important role in the lithium-ion battery material and polariser value chains and has effectively captured the growth of the global anode material and polariser markets through its expansion plans that are in line with the market demand.

Key Offering data and indicative Offering timetable

| Key Data | |
|-----------------------|---|
| Listing | SIX Swiss Exchange AG (Reporting Standard for Depository Receipts) |
| Ticker | SSNE |
| Swiss security number | 120121021 |
| ISIN | US65447N1037 |
| Nominal value | RMB1.00 per A share, with one GDR representing an interest in five (5) A shares |
| Price range | USD 20.64 to USD 22.00 per GDR |



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| Offering size | Up to approximately 9,694,292 GDRs to approximately 19,388,584 GDRs |
| Indicative Offering Schedule | |
| Commencement of book building | 22 July 2022 |
| End of book-building | 22 July 2022, at 17.00 CEST |
| Publication of final offer price and final number of offered GDRs | 24 July 2022 |
| Listing and first day of trading | 28 July 2022 |
| Payment and settlement | 28 July 2022 |

2019 - 2021 Financial Statements

Ningbo Shanshan's 2019 - 2021 Consolidated Financial Statements can be accessed at <http://www.ssgf.net>

Contact

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About Ningbo Shanshan Co., Ltd

The Company is a global leading advanced material manufacturer which is dedicated to the design, development, manufacturing and sales of lithium-ion battery materials and polarisers. For more information, visit <http://www.ssgf.net>

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The Securities offered have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws. The Securities are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. There will be no public offering of the Securities in the United States.

This announcement does not constitute an offer to sell or a solicitation to buy securities of the Company and it does not constitute a prospectus or a similar notice within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act. An investment decision regarding the securities referred to herein should be based exclusively on the prospectus published by the Company for this purpose. Copies of the prospectus and any supplements thereto are/will be available per request free of charge for 12 months following the First Day of Trading from the Company (phone: +86 21 20630717; e-mail: ssgf@shanshan.com).

In member states of the European Economic Area (the "EEA") the placement of securities described in this announcement is directed exclusively at persons who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation").

This announcement does not constitute an "offer of securities to the public" within the meaning of the Prospectus Regulation of the Securities in any member state of the EEA or the Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "UK Prospectus Regulation"). Any offers of the Securities to persons in the EEA will be made pursuant to an exemption under the Prospectus Regulation, as implemented in member states of the EEA, from the requirement to produce a prospectus for offers of the Securities.

In the United Kingdom, this document is for distribution only to, and directed only at, persons who are "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation and who (i) have professional experience in matters relating to investments (being investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion



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Order")), (ii) are persons falling within article 49(2)(a) to (d) (high net worth companies, unincorporated associations etc.) of the Financial Promotion Order, (iii) are otherwise persons to whom it may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). In the United Kingdom, this document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.

This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to and will only be engaged with (i) in the United Kingdom, relevant persons, and (ii) in any member state of the EEA, Qualified Investors and other persons who are permitted to subscribe for the securities described herein pursuant to an exemption from the Prospectus Regulation and other applicable legislation, and will only be engaged in with such persons.

In Switzerland, the securities described in this announcement will be offered solely to professional clients within the meaning of article 4 para 3 of FinSA. The securities may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA. Each purchaser of the securities in Switzerland will be deemed to have represented and agreed that it qualifies as a "professional client" within the meaning of the FinSA.

The securities are not being offered or sold and may not be offered or sold, directly or indirectly, in the PRC (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the applicable laws of the People's Republic of China, including the PRC Securities Law.

No action has been taken that would permit an offering or an acquisition of the securities or a distribution of this announcement in any jurisdiction where such action would be unlawful. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

This announcement does not constitute a recommendation concerning the placement. Investors should consult a professional advisor as to the suitability of the placement for the person concerned.

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of



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the achievement of such forward-looking statements and assumptions.