

# **Ningbo Shanshan Co., Ltd.**

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

### **Important:**

#### **● Implementation of the Repurchase Plan:**

As of February 29, 2024, Ningbo Shanshan Co., Ltd. (the "Company") has cumulatively repurchased 17,560,639 shares through centralized bidding, accounting for 0.78% of the Company's total share capital (2,258,223,223 shares). The highest price and lowest price of the repurchase transaction was RMB12.01 per share and RMB9.47 per share respectively. The total amount paid was RMB187.5795 million (excluding transaction costs).

### **I. Review Procedures for the Share Repurchase**

The seventh meeting of the eleventh session of the Board of Directors was held on February 4, 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 funds to repurchase shares through centralized bidding transactions. The aggregate amount of the repurchase funds shall not be less than RMB250 million (inclusive) or more than RMB500 million (inclusive). The repurchase price shall not exceed RMB 18.60/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 February 4, 2024](#))

### **II. Details of the Progress of Repurchase of Shares**

(I) On February 5, 2024, the Company has implemented the first repurchase of shares. [For details, please refer to the Announcement on the First Repurchase of Shares](#)

[through Centralized Bidding Transactions and Implementation of “Enhancing Quality, Increasing Efficiency and Valuing Returns” Action Plan on the Company’s website on February 5, 2024.](#)

(II) 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 progress of the Company's share repurchase as of the end of the previous month is hereby announced as follows:

In February 2024, the Company has cumulatively repurchased 17,560,639 shares through centralized bidding, accounting for 0.78% of the Company’s total share capital. The highest price and lowest price of the purchase was RMB12.01 per share and RMB9.47 per share respectively. The amount paid was RMB187.5795 million (excluding transaction costs).

As of February 29, 2024, the Company has cumulatively repurchased 17,560,639 shares, accounting for 0.78% of the Company’s total share capital. The highest price and lowest price of the repurchase transaction was RMB12.01 per share and RMB9.47 per share respectively. The total amount paid was RMB187.5795 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 as well as the Company’s share repurchase scheme, and implement share repurchase at the appropriate time according to the market conditions during the repurchase period and timely fulfill the obligation of information disclosure. Investors are reminded to remain alert of the investment risks.

This announcement is hereby made.

Board of Directors of Ningbo Shanshan Co., Ltd.

1 March 2024