

Ningbo Shanshan Co., Ltd.
Materials of Fifth Extraordinary
General Meeting of 2022



宁波杉杉股份有限公司
Ningbo Shanshan Co., Ltd.

30 December 2022

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I. Date and time of the EGM

Date and time of the on-site meeting: 30 December 2022 13:30

Start and end dates and voting hours for online voting: 30 December 2022, The online voting system of the Shanghai Stock Exchange for general meetings is adopted. The time for voting through the voting platform of the trading system shall be the trading time on the date of the EGM, i.e., 9:15-9:25, 9:30-11:30, 13:00-15:00; the time of voting through the online voting platform shall be 9:15-15:00 on the date of the EGM.

II. Venue of the on-site meeting

Meeting Room, F/28, Shanshan Plaza, No. 777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang, PRC

III. Voting method

The voting method adopted at the EGM is the combination of on-site voting and online voting

- (I) Shareholders of the Company exercising their voting rights through the online voting system of the Shanghai Stock Exchange for general meetings can either log on to the trading system voting platform (through the trading terminal of the designated trading securities company) or log on to the Internet voting platform (website: vote.sseinfo.com) to cast their votes. For the first time to log on to the Internet voting platform to vote, investors need to complete the shareholder identification. Please see the instructions on the Internet voting platform website for specific operations.
- (II) Shareholders can exercise their voting rights through the online voting system of the Shanghai Stock Exchange for general meetings. If they have more than one shareholder account, they can use any shareholder account holding shares of the Company to participate in the online voting. After voting, all of the ordinary shares of the same class or preferred shares of the

same variety under their shareholder accounts are deemed to have been voted with the same opinion, respectively.

(III) If the same voting right is repeatedly voted through on-site, the online voting system of the Shanghai Stock Exchange for general meetings or other means, the result of the first vote shall prevail.

(IV) Shareholders will vote on all proposals before they can be submitted.

IV. Agenda

(I) The meeting presider announces the start of the EGM.

(II) Proposals for consideration at the EGM.

1. Proposal on Provision of Related Guarantee for Shanshan New Material (Quzhou) Co., Ltd.

2. Proposal on Amending the Articles of Association of Ningbo Shanshan Co., Ltd.

(III) Shareholders' Q&A.

(IV) Voting on proposals.

(V) The convener of the Supervisory Committee announces the voting results.

(VI) The meeting presider announces the resolutions of the EGM.

(VII) The lawyers read out the legal opinion.

(VIII) The meeting presider announces the end of the EGM.

1. Proposal on Provision of Related Guarantee for Shanshan New Material (Quzhou) Co., Ltd.

On May 10, 2022, the 2021 Annual General Meeting of shareholders of Ningbo Shanshan Co., Ltd. (the “Company” or “Shanshan”) reviewed and approved the matter of approving the Company to provide a guarantee amount of no more than RMB585 million to its subsidiary Shanshan New Material (Quzhou) Co., Ltd. (“Quzhou Shanshan”), and authorized the Chairman or his authorized agent to sign specific guarantee documents within the amount. The period is from the date of deliberation and approval of the 2021 Annual General Meeting of Shareholders to the date of convening the 2022 Annual General Meeting of Shareholders. As of November 30, 2022, the Company has actually provided a total guarantee amount of RMB255,719,860 for Quzhou Shanshan within the aforementioned guarantee amount.

On December 8, 2022, in order to further focus on the development of the core business of the Company, optimize the allocation of resources and continuously enhance the core competitiveness of the Company, the general manager's office meeting of the Company considered and agreed that the wholly-owned subsidiary of the Company, would transfer 51% of its equity interest in Quzhou Shanshan to Sunyes Electronic Manufacturing (Guangdong) Holding Co., Ltd. or its designated holding subsidiary established for the purpose of executing this transaction (the “Counterparty”). After the completion of this transaction, the Company will no longer exercise control over Quzhou Shanshan. (For details, please refer to [Announcement on the Sale of Part of the Equity Interest in a Controlling Subsidiary](#) of Ningbo Shanshan Co., Ltd. disclosed by the Company on December 9, 2022)

According to the Equity Transfer Agreement signed with the Counterparty, the Company intends to continue to provide Quzhou Shanshan with the aforementioned guarantee amount of RMB255,719,860, with a period of time until the date of convening the 2022 Annual General Meeting of Shareholders. During the existence of the aforementioned guarantee, the Counterparty shall provide full counter-guarantee for the above guarantee amount, and the period of the counter-guarantee shall be two years from the date when the Company actually assumes the guarantee liability.

In view of the fact that Mr. Li Zhihua, the director and general manager of the Company, is the chairman of Quzhou Shanshan, and Mr. Yang Feng, the director of

the Company, is the director of Quzhou Shanshan. According to the Article 6.3.3 of the Listing Rules of Shanghai Stock Exchange (《上海证券交易所股票上市规则》), Quzhou Shanshan is the related legal person of the Company, and the guarantee provided by the Company shall constitute the related transaction.

Please vote after deliberation.

2. Proposal on Amending the Articles of Association of Ningbo Shanshan Co., Ltd.

In accordance with the relevant provisions of laws, regulations and normative documents such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and combined with the actual situation of the Company, the Articles of Association of Ningbo Shanshan Co., Ltd (the “Articles of Association”) is proposed to be amended. The specific revisions are as follows:

Before Revision	After Revision
<p>Article 6 The registered capital of the Company is RMB<u>2,238,465,538</u>.</p>	<p>Article 6 The registered capital of the Company is RMB<u>2,250,415,858</u>.</p>
<p>Article 10 The Articles of Association shall come into force <u>on the date when the GDRs issued by the Company are listed on the SIX Swiss Exchange after</u> being examined and approved by the general meeting. <u>The former Articles of Association of the Company shall automatically become null and void as of the effective date of this Articles of Association.</u></p>	<p>Article 10 The Articles of Association shall come into force <u>as of the date of</u> being examined and approved by the general meeting.</p>
<p>Article 19 The total number of ordinary shares issued by the Company upon incorporation was <u>2,238,465,538</u>, all are RMB ordinary shares. <u>The Company’s capital structure is as follows: 2,238,465,538 ordinary shares, of which 2,161,254,038 shares are held by A shares shareholders, accounting for 96.55%; the A shares corresponding to the GDRs held by foreign investors are calculated according to the conversion ratio determined by the Company, which are 77,211,500 shares, accounting for 3.45%.</u></p>	<p>Article 19 The <u>total shares of the Company were 2,250,415,858</u>, all are RMB ordinary shares.</p>
<p>Article 168 The Supervisory Committee shall include shareholder representatives and <u>a certain proportion of staff representatives of the Company, of which the latter shall be not less than one-third of the total number of supervisors.</u> The <u>staff representatives</u> are democratically elected by the Company’s staff at</p>	<p>Article 168 The Supervisory Committee shall include shareholder representatives and <u>a certain proportion of staff representatives of the Company (no less than one-third). One staff representative supervisor</u> is democratically elected by the Company’s staff at the staff representative assembly, general staff meeting or</p>

<p>the staff representative assembly, general staff meeting or other means. <u>Shareholder representatives</u> shall be elected and dismissed by the general meeting.</p>	<p>other means. <u>Two shareholder representative supervisors</u> shall be elected and dismissed by the general meeting.</p>
<p>Article 250 The Articles of Association shall come into force <u>on the date when the GDRs issued by the Company are listed on the SIX Swiss Exchange after</u> being examined and approved by the general meeting. <u>The former articles of association of the Company shall automatically become null and void as of the effective date of these Articles of Association.</u></p>	<p>Article 250 The Articles of Association shall come into force <u>as of the date of</u> being examined and approved by the general meeting.</p>

Except for the above articles, other contents of the Articles of Association shall remain unchanged.

Please vote after deliberation.