

Ad hoc announcement pursuant to Art. 53 LR

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

# **Announcement on Resolutions of the Third Meeting of the Twelfth Board of Directors**

### **I. Convening of the Board Meeting**

(I) Ningbo Shanshan Co., Ltd. (the "Company") issued the notice for the third meeting of the twelfth Board of Directors by email on September 17, 2026, and the meeting was held on September 22, 2026, in a combined in-person and online format, at the Meeting Room, 26/F, Shanshan Plaza, No.777 Rili Middle Road, Yinzhou District, Ningbo, Zhejiang Province.

(II) The Board meeting was chaired by Mr. Zhu Shengli, Chairman of the Company, and was supposed to be attended by 11 Directors, and 11 Directors actually attended. All senior management members of the Company attended the meeting as non-voting attendees.

(III) The convening of this Board meeting complies with the relevant provisions of the *Company Law of the People's Republic of China*, the *Articles of Association of Ningbo Shanshan Co., Ltd.*, and applicable laws and regulations.

### **II. Deliberations of the Board Meeting**

The meeting reviewed and voted to approve the following proposals:

**(I) Proposal on investing in the construction of an integrated production base project with an annual output of 150,000 tons of lithium-ion battery anode materials;**

With the rapid development of global new energy vehicles and energy storage, demand for lithium-ion battery anode materials is growing rapidly. Given the

Company's current anode material production capacity, the capacity gap will continue to expand and must be closed by building a new integrated base to ensure the delivery of customer orders. Following the Company's preliminary research and feasibility assessment, and after comprehensively considering multiple factors such as upstream raw material supply, supporting resources for graphitization processing, and regional industrial support policies, the Company plans to build a new integrated base for lithium-ion battery anode materials with an annual output of 150,000 tons in Qingshan District, Baotou City, Inner Mongolia.

The total investment in the project is approximately RMB 5.106billion, of which fixed asset investment is approximately RMB4.318 billion. The project construction period is 17 months, with planned commencement in March 2027 and planned completion in July 2028.

This proposal has been unanimously reviewed and approved by the members of the Strategy Committee of the Company's Board of Directors. This proposal is still subject to review by the Company's shareholders' meeting.

For details, please refer to the *Announcement of Ningbo Shanshan Co., Ltd. on External Investment* disclosed by the Company on the same day on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)).

**Voting result:** 11 votes in favor, 0 votes against, 0 abstentions, and 0 recusals.

**(II) Proposal on the Company's 15th Five-Year Development Plan;**

To thoroughly implement the strategic arrangements of the Outline of the National 15th Five-Year Plan concerning the advanced new materials industry, the Company, grounded in its core positioning in the advanced new materials industry and closely aligning with the strategic synergy requirements of its state-owned shareholders, has

prepared and formulated the *15th Five-Year Development Plan of Ningbo Shanshan Co., Ltd.*

This proposal has been unanimously reviewed and approved by the Strategic Committee of the Company's Board of Directors.

**Voting result:** 11 votes in favor, 0 votes against, 0 abstentions, and 0 recusals.

**(III) Proposal on the estimated amount of the Company's daily related party transactions for 2026;**

In light of routine production and operating needs, the Company and its subsidiaries expect to enter into ordinary related party transactions with related parties of the controlling shareholder in 2026, with the total transaction amount not exceeding RMB 282.50million. The transaction price will be determined after fair negotiation between both parties, with reference to the prices and commercial terms applicable to third parties for comparable transactions. Details are as follows:

Unit: RMB0,000

| Type of Related Party Transaction               | Related Party                                                                                        | Content of Related Party Transaction                                                                                                                                                                 | Estimated Amount for 2026 | Description of Related Party Relationship                                                                                     |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Purchase of raw materials from related parties  | Anhui Wanwei Updated High-Tech Material Industry Co., Ltd. ("Wanwei High-Tech") and its subsidiaries | The Company purchases PVA optical films from related parties                                                                                                                                         | 1,000                     | Wanwei High-Tech is a subsidiary of Anhui Wanwei Group Co., Ltd. ("Wanwei Group"), the controlling shareholder of the Company |
| Sales of goods to related parties               | Wanwei High-Tech and its subsidiaries                                                                | The Company sells TAC films, release films, protective films, and other goods to related parties                                                                                                     | 3,000                     | Wanwei High-Tech is a subsidiary of Wanwei Group, the controlling shareholder of the Company                                  |
| Receipt of services provided by related parties | Anhui Conch Group Co., Ltd. ("Conch Group") and its related companies (note)                         | Related parties provide the Company with processing services such as carbon powder graphitization processing and powder material processing, engineering consulting services and decoration services | 24,250                    | Conch Group is the Company's indirect controlling shareholder                                                                 |

Note: Related companies include subsidiaries of Conch Group, as well as China Conch Venture Holdings Co., Ltd. ("Conch Venture") and its subsidiaries. Among them, graphitization and other processing service fees of RMB 235 million are expected to be incurred with Sichuan Conch Venture Sunway New Energy Technology Co., Ltd. ("Conch Venture Sunway"), a subsidiary of Conch Venture.

Mr. Zhu Shengli, chairman of the board of directors, and Mr. Tao Yong, Mr. Liu Bangzhu, and Mr. Qin Jianhui, directors of the Company, hold positions with the controlling shareholder. According to the relevant provisions of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Mr. Zhu Shengli, Mr. Tao Yong, Mr. Liu Bangzhu and Mr. Qin Jianhui are related directors of this proposal and have abstained from voting.

This proposal has been reviewed and approved by a special meeting of the Company's independent directors and agreed to be submitted to the Company's board of directors for review.

For details, please refer to the Announcement of Ningbo Shanshan Co., Ltd. on the Estimated Amount of Daily Related-Party Transactions in 2026 disclosed by the Company on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) on the same day.

Voting results: 7 votes in favor, 0 votes against, 0 abstentions, 4 recusals.

#### **(IV) Proposal regarding the Signing of an Entrusted Management Cooperation Agreement and Related-Party Transactions.**

In order to mitigate the risk of competition between the Company and its controlling shareholder, achieve resource complementarity and expand the South China market, the Company's subsidiary, Shanjin Optoelectronics (Nanjing) Co., Ltd. (hereinafter referred to as "Shanjin Optoelectronics"), entered into an Entrusted Management Cooperation Agreement with Hefei Deruige Optoelectronic Technology Co., Ltd.\*(合肥德瑞格光电科技有限公司) (hereinafter referred to as "Deruige

Company"), a subsidiary of Wanwei High-tech controlled by the Company's controlling shareholder, Wanwei Group. Shanjin Optoelectronics was entrusted to implement comprehensive operation and management of Deruige Company, improve its special raw materials supply and product sales system, and further enhance its capacity utilization rate and economic benefits, thereby creating the necessary conditions for subsequent equity acquisitions to be initiated in a timely manner under the premise of compliance and to completely resolve peer competition. The cooperation period is one year, and the custody fee will be accrued and paid monthly at the rate of 1% of Deruige Company's operating revenue and 30% of its total profit during the cooperation period.

Mr. Zhu Shengli, chairman of the board of directors, and Mr. Tao Yong, Mr. Liu Bangzhu and Mr. Qin Jianhui, directors of the Company, hold positions with the controlling shareholder. According to the relevant provisions of the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, Mr. Zhu Shengli, Mr. Tao Yong, Mr. Liu Bangzhu and Mr. Qin Jianhui are related directors of this proposal and have abstained from voting.

This proposal has been reviewed and approved by a special meeting of the Company's independent directors and agreed to be submitted to the Company's board of directors for review.

For details, please refer to the Announcement of Ningbo Shanshan Co., Ltd. on Signing an Entrusted Management Cooperation Agreement and Related-Party Transactions disclosed by the Company on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) on the same day.

**Voting results:** 7 votes in favor, 0 votes against, 0 abstentions, 4 recusals.

This is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

September 23, 2026