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

宁波杉杉股份有限公司
Ningbo Shanshan Co., Ltd.

7 November 2022

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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 firs65(ir)5(s)1t(r)T(e)6ll (e)6e re2

8. Proposal on the General Meeting Authorizing the Board to Fully Handle the Affairs Related to the Private Placement of Shares

(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 the Fulfilment of the Conditions for the Private Placement of Shares by the Company

In accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Administrative Measures for the Issuance of Securities by Listed Companies (ê̈,;÷ ˙E„„ ├ ŭ ˙ Ì), Detailed Rules for the Implementation of Private Placement of Shares by Listed Companies (ê̈,;÷ ˙E„„ ˙E ŭ ↕ Ì), the Supervision Q&A on Issuance — Regulatory Requirements relating to Guidance on Standardizing Financing Activities of L-13(e)eTd 4a /Te(13(e)10<1BED34F6080)2(c)6(is)1(o)2(fJ EMC /Span

2. Proposal on the Scheme for Private Placement of Shares of the Company

The Company's Scheme for Private Placement of Shares is as follows:

(1) Type and nominal value of shares of the private placement

The shares to be issued in the private placement are domestic listed RMB ordinary shares (A shares) with a nominal value of RMB1.00 each.

(2) Issuance method and issuance time

The issuance of all of the shares will be carried out by way of private placement to specific target subscribers, and the Company will choose an appropriate opportunity to issue shares to specific target subscribers within the validity period after this issuance is approved by the CSRC.

(3) Target subscribers and subscription method

Target subscribers of the Private Placement are no more than 35 (including 35) specific investors, including the qualified securities investment fund management companies, securities companies, trust companies, finance companies, asset management companies, insurance institutional investors, and qualified foreign institutional investors who meet the conditions specified by the CSRC and other legal persons, natural persons or institutional investors who meet the conditions specified in

offering period of the private placement. The offering price shall not be lower than 80% of the average trading price of the Shares of the Company for the 20 trading days prior to the price benchmarking date (average trading price of the Shares for the 20 trading days prior to the Price Benchmarking Date = Total trading amount of the Shares of the Company in the 20 trading days prior to the price benchmarking date/total trading volume of the Shares of the Company in the 20 trading days prior to the Price Benchmarking Date).

The floor offering price of the private placement shall be adjusted accordingly in cases of ex

(6) Lock-up period

The shares issued through the private placement shall not be transferred within six months from the ending date of the private placement. The target subscribers who reduce their shareholding by transferring the shares they subscribe in the private placement upon expiration of the lock-up period are required to comply with the relevant requirements of the CSRC and Shanghai Stock Exchange.

During the lock-up period, the shares obtained by the target subscribers under private placement due to the bonus issuance and the conversion of capital reserve to share capital shall also be subject to the above lock-up arrangement.

(7) Disposal of Accumulated Undistributed Profits before the Private Placement of Shares

In order to take into account the interests of the new and old shareholders, the accumulated undistributed profits of the Company before the private placement shall be shared by the new and old shareholders according to their shareholding proportion after the completion of the private placement.

(8) Place of listing

Shares to be issued during the private placement will be listed and traded on the Shanghai Stock Exchange.

(9) Validity of resolution

The resolution in relation to the private placement shall remain valid for twelve months from the date on which relevant resolutions are considered and approved at the general meeting.

(10) Use of proceeds

The total proceeds from the private placement, which is no more than RMB 6,000 million (inclusive), shall be used for the investments in the following projects after deducting the relevant issuance expenses:

Unit: RMB0’000

No.	Project name	Total project investment	Amount of proceeds invested	Implementation entity
1	The lithium-ion battery anode material integration base project with the annual output of 300,000 tons of Yunnan			

Total	972,710.64	600,000.00	-

If the actual amount of proceeds from the Private Placement after deducting the issuance expenses is less than the proposed amount of proceeds to be applied in the above projects, the Company will adjust the order of priority and specific investment amounts of each project based on the actual amount of net proceeds and the priority of each project, and any shortfall in the proceeds will be made up by utilizing the self-raised capital of the Company.

Prior to the receipt of the proceeds from the Private Placement, the Company may contribute self-raised capital in accordance with the actual progress of the projects, which will be replaced with the proceeds upon its delivery.

Please vote after deliberation.

4. Proposal on the Feasibility Analysis Report on the Use of Proceeds from Private Placement of Shares by Ningbo Shanshan Co., Ltd. in 2022

The Company made a prudent analysis on the feasibility of the use of proceeds raised from private placement of shares, and prepared the Feasibility Analysis Report on the Use of Proceeds from Private Placement of Shares by Ningbo Shanshan Co., Ltd. in 2022 (ê м `E„ 2022 `E ŭ ˉ ą ˧ № ʟ Ì).

For details, please refer to the announcement disclosed on the Company website.

Please vote after deliberation.

5. Proposal on the Dilution of Immediate Return Resulting from the Private Placement of Shares by the Company and the Remedial Measures and Undertakings by Relevant Entities

In order to protect the interests of medium and small investors, the Company has carefully analyzed the impact of the private placement on the dilution of immediate return, formulated solutions for the dilution of immediate return resulting from the private placement of shares and the remedial measures, and issued undertakings by the relevant entities on the effective implementation of the measures to fill the return in accordance with the relevant requirements of the Several Opinions of the State Council on Further Promoting the Healthy Development of the Capital Market issued by the State Council (ê طى ˜ ˇ ɢ ẅ Ḇ شھ ã̃ ŭ Ì), the Opinion of General Office of the State Council on Further Enhancing Protection of Rights and Interests of Medium and Small Investors in Capital Market (ê طى ˜ ˈ ʻE ㅓ ˇ ɢ ẅ ˙ شھ Ţ Ħʊ Ḡ ƀ Ì) and Instructions on Issues Related to Immediate Return Dilution Arising from IPO, Refinancing and Major Asset Restructuring (ê ˇ ɢ ŭ ŭ̋ ʻP à ˚˚ ㅓ ﻧﺠ ˇ Hʊ Ì) of CSRC.

For details, please refer to the announcement disclosed on the Company website.

Please vote after deliberation.

6. Proposal on the Report on the Use of Proceeds from Previous Offering

The Company has prepared the Report on the Use of Proceeds from Previous Offering (ê ╠ ´ aą ’ ʟ Ì) in accordance with the Regulations on the Report on the Use of Proceeds from Previous Offering (ê ˜ ɢ ╠ ´ aą ’ ʟ Ì) and other relevant regulations.

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7. Proposal on Return Plan for Shareholders for the Coming Three Years (2022 to 2024)

The Company prepared the Return Plan for Shareholders for the Next Three Years (2022-2024) of Ningbo Shanshan Co., Ltd. (ê м ˙E„ ˆ ˆ ˆ ˆ 2022-2024 ˜ к ¬ ⅞ Ì) on the basis of full consideration of the actual situation and future development needs of the Company, and in accordance with the Notice of the China Securities Regulatory Commission on Further Implementation of Matters Relating to Cash Dividends for Listed Companies (ê ˝ ɢ ẅ ˙ ˙ ˙ ˙E „ № ˝ Hʊ Ì) and the relevant provisions of the No. 3 Guidelines

8. Proposal on the General Meeting Authorizing the Board to Fully Handle the Affairs Related to the Private Placement of Shares

In order to ensure the successful completion of the Company's private placement of shares, in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Administrative Measures for the Issuance of Securities by Listed Companies (€‚ƒ „… †‡ ˆ‰) and other laws and regulations and the relevant provisions of the Articles of Association of the Company, the Board of the Company requests the general meeting to authorize the Board to fully handle the matters relating to the private placement of shares within the

to the specific issuance scheme in accordance with the specific requirements of the regulatory authorities.

4. to determine and engage the intermediaries involved in the private placement, to sign all agreements and documents related to the issuance and the equity subscription, including but not limited to the underwriting agreement, the sponsorship agreement, the engagement agreement of other intermediaries and other related agreements, and to handle other matters related thereto;

5. to determine the special account for the proceeds, sign the tripartite supervision agreement for the storage of the proceeds and other matters related to the use of the proceeds and handle the capital verification procedures related to the issuance.

6. to sign major contracts in the operation course of the investment projects funded by the proceeds raised from the private placement of shares;

7. to handle the reporting and listing of the private placement of shares, including making, amending, supplementing, signing, submitting, filing and executing all agreements and application documents relating to the reporting and listing of the issuance and handling the related reporting and listing matters;

8. to handle the subscription, registration, lock-up and listing of shares in the Shanghai Stock Exchange and the Shanghai Branch of China Securities Depository and Clearing Corporation Limited after the completion of the issuance of shares;

9. after the completion of the issuance, to increase the registered capital of the Company, amend the corresponding articles of the Articles of Association and handle the registration of industrial and commercial changes and other related matters according to the results of this private placement of shares;

10. in the event of force majeure or other circumstances sufficient to make the private placement difficult to implement, or which may be implemented but will bring adverse consequences to the Company, or in the event of changes in the private placement policy, to determine the postponement, suspension or termination of the private placement scheme at its discretion, or to continue to handle the private placement in accordance with the new private placement policy;

11. to handle other matters related to the private placement.

The authorization shall remain valid for 12 months from the date of approval by the general meeting.

Subject to the condition that the general meeting of the Company authorizes the

Materials of Fourth