

Ningbo Shanshan Co., Ltd.

Announcement on the Annual Guarantee Amount Provided for the Year 2023

Important Content Notice:

● Names of the guaranteed party and whether it is a related party of the Company:

Ningbo Shanshan Co., Ltd. (宁波杉杉股份有限公司)

Shanjin Photoelectric (Suzhou) Co., Ltd. (杉金光电(苏州)有限公司) and its subsidiaries

Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. (上海杉杉锂电材料科技有限公司) and its subsidiaries

Ningbo Ulica SOLAR Co., Ltd. (宁波尤利卡太阳能股份有限公司)

Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁波杉鑫光伏能源管理有限公司) and its subsidiaries, a related party of the Company

BASF Shanshan Battery Materials Co., Ltd. (巴斯夫杉杉电池材料有限公司), a related party of the Company

BASF Shanshan Battery Materials (Ningxia) Co., Ltd. (巴斯夫杉杉电池材料(宁夏)有限公司), a related party of the Company

Shanshan Advanced Materials (Quzhou) Co., Ltd. (新亚杉杉新材料科技(衢州)有限公司), a related party of the Company

● The amount of the guarantee and the balance of the guarantee actually provided

The total amount of the guarantee to be provided by the Company and its controlled subsidiaries was RMB29.12 billion (in RMB or foreign currency equivalent, the same below), of which the amount of the guarantee provided to companies within the scope of the consolidation was

RMB26.70 billion. The amount of connected guarantee was RMB2.42 billion. As of 31 December 2022, the balance of guarantees actually provided by the Company and its controlled subsidiaries was RMB7.70 billion (including mutual guarantees within the scope of consolidation).

- **Counter-guarantee:** There is counter-guarantee for the guarantee of Shanshan Advanced Materials (Quzhou) Co., Ltd.
- **Aggregated amount of overdue external guarantees:** None.
- As of December 31, 2022, the amount of external guarantees provided by the Company and its controlling subsidiaries has exceeded 50% of the Company's latest audited net assets attributable to shareholders of the listed company. Investors are kindly advised to pay attention to the relevant risks.
- The aforesaid resolution on the guarantee is subject to the submission to the Company's 2022 Annual General Meeting for consideration, and the chairman of the Board of Directors or its authorized agent shall be authorized to enter into a guarantee agreement within the amount limit.

I. Overview of the Guarantee

In order to fulfil the business development needs of Ningbo Shanshan Co., Ltd. (the "Company"), the Company and its subsidiaries intend to provide the amount of the guarantee in 2023 with details as follows (in RMB or equivalent foreign currencies) on the premise of ensuring standard operation and controllable risks pursuant to the Supervision Guidelines for Listed Companies No. 8-Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies (CSRC Announcement [2022] No. 26), the Articles of Association of Ningbo Shanshan Co., Ltd. and the Measures for the Administration of External Guarantees of Ningbo Shanshan Co., Ltd.:

| Scope of the Guarantee | Guarantors | Guaranteed Parties | Amount of the Guarantee |
|---|---------------------------|---|--------------------------------|
| Estimation of the guarantees for companies within the | Ningbo Shanshan Co., Ltd. | Shanjin Photoelectric (Suzhou) Co., Ltd. (杉金光电(苏州)有限公 | Not exceeding RMB4 billion |

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| scope of the consolidated financial statements | | 司) and its subsidiaries Note 1 | |
| | | Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. (上海杉杉锂电材料科技有限公司) and its subsidiaries Note 2 | Not exceeding RMB19.5 billion |
| | | Ningbo Ulica SOLAR Co., Ltd. (宁波尤利卡太阳能股份有限公司) | Not exceeding RMB630 million |
| | The controlled subsidiary of the Company, Ningbo Shanshan New Material Tech Co., Ltd. | Ningbo Shanshan Co., Ltd. | Not exceeding RMB1 billion |
| | The controlled subsidiary of the Company, Shanghai Shanshan Lithium Battery Technology Co., Ltd. (上海杉杉锂电材料科技有限公司) and its subsidiaries | Shanghai Shanshan Tech Co., Ltd. (上海杉杉科技有限公司) | Not exceeding RMB110 million |
| | | Shanghai Shanshan New Materials Co., Ltd. (上海杉杉新材料有限公司) | No exceeding RMB19.6 million |
| | | Inner Mongolia Shanshan | Not exceeding RMB240 million |

| | | Technology Co., Ltd. (内蒙古杉杉 科技有限公司) | | |
|--|---|--|------------------------------------|--|
| | | Yunnan Shanshan New Material Co., Ltd. (云南杉杉新材料有限公 司) | Not exceeding RMB1.2 billion | |
| Sub-total | | | Not exceeding RMB26.70 billion | |
| Scope of the Guarantee | Guarantor | Guaranteed Parties | Amount of the Guarantee | Description of Relationships of Connection |
| Estimation of guarantees for the proposed subsidiaries not included in the Company | Ningbo Shanshan Co., Ltd. | Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁 波杉鑫光伏能源管理有限公司) and its subsidiaries Note 3 | Not exceeding RMB823 million | Note 3 |
| | The controlled subsidiary of the Company, Ningbo Ulica SOLAR Co., Ltd. (宁波尤利卡太阳能股份有限公 司) | Subsidiaries of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁波杉鑫光伏能源管理 有限公司) | Not exceeding RMB170 million | |

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|---|--|--|--------------------------------|--------|
| | The controlled subsidiary of the Company, Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁波杉鑫光伏能源管理有限公司) | Subsidiaries of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁波杉鑫光伏能源管理有限公司) | Not exceeding RMB410 million | |
| Estimation of the Company's guarantee to the shareholding companies | Ningbo Shanshan Co., Ltd. | BASF Shanshan Battery Materials Co., Ltd. (巴斯夫杉杉电池材料有限公司) | Not exceeding RMB530 million | Note 4 |
| | | BASF Shanshan Battery Materials (Ningxia) Co., Ltd. (巴斯夫杉杉电池材料(宁夏)有限公司) | Not exceeding RMB270 million | |
| | | Shanshan Advanced Materials (Quzhou) Co., Ltd. (新亚杉杉新材料科技(衢州)有限公司) | Not exceeding RMB213 million | Note 5 |
| Sub-total | | | Not exceeding RMB2.42 billion | |
| Total | | | Not exceeding RMB29.12 billion | |

Note 1: The subsidiaries of Shanjin Photoelectric (Suzhou) Co., Ltd. (杉金光电(苏州)有限公司) specifically include: Shanjin Optoelectronics (Nanjing) Co., Ltd. (杉金光电(南京)有限公司), Shanjin Photoelectric Technology (Zhangjiagang) Co., Ltd. (杉金光电技术(张

家港)有限公司), Shanjin Optoelectronics (Guangzhou) Co., Ltd. (杉金光电(广州)有限公司) and Shanjin Photoelectric (Mianyang) Co., Ltd.(杉金光电(绵阳)有限公司) etc.

Note 2: The subsidiaries of Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. (上海杉杉锂电材料科技有限公司) specifically include: Shanghai Shanshan New Materials Co., Ltd. (上海杉杉新材料有限公司), Ningbo Shanshan New Material Tech Co., Ltd.(宁波杉杉新材料科技有限公司), Shanghai Shanshan Tech Co., Ltd. (上海杉杉科技有限公司), Chenzhou Shanshan New Material Co., Ltd. (郴州杉杉新材料有限公司), Fujian Shanshan Technology Co., Ltd. (福建杉杉科技有限公司), Huzhou Chuangya Power Battery Material Co., Ltd. (湖州杉杉新能源科技有限公司), Inner Mongolia Shanshan New Material Co., Ltd. (内蒙古杉杉新材料有限公司), Inner Mongolia Shanshan Technology Co., Ltd. (内蒙古杉杉科技有限公司), Sichuan Shanshan New Material Co., Ltd. (四川杉杉新材料有限公司), Yunnan Shanshan New Material Co., Ltd. (云南杉杉新材料有限公司) and Ningbo Shanshan Silicon Base Material Co., Ltd.(宁波杉杉硅基材料有限公司) etc.

Note 3: Description of relationships of connection: On 14 April 2023, the Company and transferees including the State Power Investment Group (Zhejiang) New Energy Co., Ltd. (国家电投集团浙江新能源有限公司) entered into an equity transfer agreement in relation to the 90.035% equity interest of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd.(宁波杉鑫光伏能源管理有限公司) (hereinafter referred to as “Ningbo Shanxin”) held by the Company. Mr. Yang Feng, a director of the Company, serves as a director of Ningbo Shanxin. According to the relevant provisions of Article 6.3.3 of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海证券交易所股票上市规则》), Ningbo Shanxin is a connected legal person of the Company, and the guarantee constitutes a connected transaction. When the Board of Directors of the Company considered this guarantee, Mr. Yang Feng, a related director, avoided from voting, and the other non-related directors

unanimously agreed.

The subsidiaries of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁波杉鑫光伏能源管理有限公司) specifically include: Hangzhou Shanqiu Photovoltaic Power Generation Co., Ltd.(杭州杉球光伏发电有限公司), Jinhua Shanbao Photovoltaic Power Generation Co., Ltd.(金华杉宝光伏发电有限公司), Lanxi Shanrui New Energy Co., Ltd. (兰溪杉瑞新能源有限公司), Nanchang Shan'ao New Energy Co., Ltd. (南昌杉奥新能源有限公司), Ningbo Haobo New Energy Co., Ltd. (宁波昊博新能源有限公司), Ningbo Shanheng Photovoltaic Power Generation Co., Ltd. (宁波杉恒光伏发电有限公司), Ningbo Shanjie Photovoltaic Power Generation Co., Ltd. (宁波杉杰光伏发电有限公司), Ningbo Shanlun Photovoltaic Power Generation Co., Ltd. (宁波杉仑光伏发电有限公司), Ningbo Shanneng Photovoltaic Power Generation Co., Ltd. (宁波杉能光伏发电有限公司), Ningbo Shanshan Sunshine New Energy Co., Ltd. (宁波杉杉阳光新能源有限公司), Ningbo Shanwen Photovoltaic Power Generation Co., Ltd. (宁波杉文光伏发电有限公司), Ningbo New Quante New Energy Development Co., Ltd. (宁波新全特新能源开发有限公司), Ningbo Yuyao Xiangtai Power Engineering Co., Ltd. (宁波余姚祥泰电力工程有限公司), Quzhou Shanke Photovoltaic Power Generation Co., Ltd. (衢州杉柯光伏发电有限公司), Quzhou Shanyu New Energy Development Co., Ltd. (衢州杉宇新能源开发有限公司), Qujiang Henglei Energy Technology Co., Ltd. (衢州市衢江区恒磊能源科技有限公司), Sanmen Shangang Photovoltaic Power Generation Co., Ltd. (三门杉港光伏发电有限公司), Sanmen Shanyuan Photovoltaic Power Generation Co., Ltd. (三门杉源光伏发电有限公司), Shaoxing Shandian Photovoltaic Power Generation Co., Ltd. (绍兴杉电光伏发电有限公司), Shaoxing Shansheng Photovoltaic Power Generation Co., Ltd. (绍兴杉晟光伏发电有限公司), Shaoxing Shanzi Photovoltaic Power Generation Co., Ltd. (绍兴杉滋光伏发电有限公司), Taizhou Shanhe Photovoltaic Power Generation Co., Ltd. (台州杉合光伏发电有限公司), Taizhou Shantian Photovoltaic Power Generation Co., Ltd. (台州杉田光伏发电有限公司), Taizhou Shanyan New Energy Co., Ltd. (台州杉岩新能源有限公司), Wuyi Shanrun New Energy Co., Ltd. (武义杉润新能

源有限公司), Wuyi Shansheng Photovoltaic Co., Ltd. (武义杉盛光伏有限公司), Yongkang Shanlong Photovoltaic Power Generation Co., Ltd. (永康杉隆光伏发电有限公司) and Yuyao Shankai Photovoltaic Power Generation Co., Ltd. (余姚杉凯光伏发电有限公司), etc.

Note 4: Description of relationships of connection: BASF Shanshan Battery Materials Co., Ltd. (巴斯夫杉杉电池材料有限公司) (“BASF Shanshan”) and its wholly-owned subsidiary BASF Shanshan Battery Materials (Ningxia) Co., Ltd.(巴斯夫杉杉电池材料(宁夏)有限公司) are joint ventures in which the Company holds 49% of the shares. Mr. Li Zhihua, the director and general manager of the Company, Mr. Yang Feng, the director, serve as the director of BASF Shanshan, and Mr. Peng Wenjie, the director, serves as the executive of BASF Shanshan. Pursuant to the relevant provisions of Article 6.3.3 of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海证券交易所股票上市规则》), BASF Shanshan is a connected legal person of the Company, and this guarantee constitutes a connected transaction. When the Board of Directors of the Company deliberated this guarantee, the related directors Mr. Li Zhihua, Mr. Yang Feng and Mr. Peng Wenjie avoided from voting, and the other non-related directors unanimously agreed.

Note 5: Description of relationships of connection: Shanshan Advanced Materials (Quzhou) Co., Ltd. (新亚杉杉新材料科技(衢州)有限公司) (“Quzhou Shanshan”) is joint venture in which the Company holds 31.25% of the shares. Mr. Li Zhihua, the director and general manager of the Company, serves as the director of Quzhou Shanshan, and Mr. Yang Feng, a director of the Company, has served as a director of Quzhou Shanshan in the past 12 months. Pursuant to the relevant provisions of Article 6.3.3 of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海证券交易所股票上市规则》), Quzhou Shanshan is a connected legal person of the Company, and this guarantee constitutes a connected transaction. When the Board of Directors of the Company deliberated this guarantee, the related director Mr. Li Zhihua avoided from voting, and the other non-related directors unanimously agreed.

As considered and approved at the 41st meeting of the tenth session of the Board of Directors held on 18 April 2023, the Company agreed to provide the aforesaid guarantee in compliance with the relevant national policies, and authorized the chairman of the Board or his authorized agent to sign specific guarantee documents within the amount limit. The term is from the date of consideration and approval at the 2022 Annual General Meeting to the date of the 2023 Annual General Meeting.

The guarantees of the Company to the BASF and its wholly-owned subsidiaries may be adjusted mutually when the following conditions are also met:

1. amount of a single adjustment of the adjustment beneficiary does not exceed 10% of the latest audited net assets of the Company;
2. for any guaranteed party with an asset-liability ratio over 70% at the time of the adjustment, the amount of the guarantee can only be obtained from the guaranteed party with an asset-liability ratio over 70% (when the general meeting considers the amount of the guarantee);
3. the adjustment beneficiary does not have overdue outstanding debts or other situations at the time of adjustment.

The aforesaid guarantee proposal shall be submitted to the Company's 2022 annual general meeting for consideration.

II. Basic information of the guaranteed parties

For details, please refer to the attachment of this announcement.

III. Necessity and rationality of guarantees

The Company is able to timely grasp the credit and financial status of the guaranteed party, and currently the guaranteed party is operating well and has the ability to repay debts.

The guarantee amount provided by the Company within the scope of the consolidation is aimed at meeting their daily financing needs and ensuring the smooth development of their production and operation activities. The guaranteed parties are related companies included in the scope of the Company's consolidated financial statements, and the Company has control over their business management, finance, and other aspects. The guarantee risk is within the Company's controllable range, so other shareholders did not provide the same proportion of guarantee.

The guarantee amount provided to Ningbo Shanxin and its subsidiaries by the Company is mainly related to the relevant guarantee agreement signed before the signing of the equity transfer agreement, and the parties agreed that the Company and the related parties will no longer provide any form of guarantee for Ningbo Shanxin and its subsidiaries after the completion date. The transferee will undertake to complete the release of the relevant guarantee within 60 days after the completion date of the equity transfer.

The guarantee amount provided by the Company to the shareholding companies is based on the relevant provisions of the Joint Venture Agreement signed between the Company and BASF SE, as well as the existing guarantee contract signed by the Company for the loan of Quzhou Shanshan. Its controlling shareholders will provide equal proportion of shareholder loan support and full counter guarantee, ensuring that the guarantee risk is controllable.

IV. Opinion of the Board

(I) Opinions of the Company's Board of Directors

1. The annual amount of guarantees provided within the scope of the above consolidated financial statements is mainly due to the comprehensive consideration of the actual operation and financing needs of relevant companies within the controllable range of the guarantee risk, which is conducive to the efficient and smooth fundraising of the relevant companies and improving their economic benefits.

2. The guarantee amount provided to Ningbo Shanxin and its subsidiaries by the Company is mainly related to the relevant guarantee agreement signed before the signing of the equity transfer agreement, and the parties agreed that the release of the guarantee of the Company and its holding subsidiary to Ningbo Shanxin will be completed within 60 days after the completion date without any additional guarantee involved.

3. BASF Shanshan is a joint venture between BASF SE and the Company, and each party holds 51% and 49% of the shares, respectively. The amount of the guarantee provided by the Company for BASF Shanshan and its wholly-owned subsidiaries were carried out in accordance with the relevant provisions of the joint venture agreement signed between the Company and BASFSE. When entering into the specific guarantee agreement, BASFSE shall provide the same proportion of shareholder loan support to BASF Shanshan and its wholly-owned subsidiaries according to the proportion of shareholding and the amount of the guarantee provided by the Company to BASF Shanshan and its wholly-owned subsidiaries. BASF Shanshan and its wholly-owned subsidiaries are operating in a sound and healthy manner which leads us to be of the view that the guarantee risks are manageable.

4. The amount of guarantee provided by the Company for Quzhou Shanshan was mainly the existence guarantee contract signed by the Company for the loan of Quzhou Shanshan before the Company disposed of 51% equity interest in Quzhou Shanshan. Due to commercial reasons, the change of the guarantor cannot be completed as scheduled with no additional guarantee involved, and during the renewal period of the above commitments, Sunyes Electronic Manufacturing (Guangdong) Holding Co., Ltd. (“Sunyes”), its controlling shareholder, will provide a full counter guarantee. We are of the view that the guarantee risk is manageable.

The Board of Directors of the Company unanimously agreed to provide the above guarantee.

(II)Independent Directors’ Opinions

Ningbo Shanxin is a holding subsidiary to be disposed by the Company. The guarantee amount provided to Ningbo Shanxin and its subsidiaries by the Company is mainly related to the relevant guarantee agreement signed before the signing of the equity transfer agreement, and the parties agreed that the release of the guarantee of the Company and its holding subsidiary to Ningbo Shanxin will be completed within 60 days after the completion date without any additional guarantee involved.

BASF Shanshan is a joint venture between BASF SE and the Company, and each party holds 51% and 49% of the shares, respectively. The amount of the guarantee provided by the Company for BASF Shanshan and its wholly-owned subsidiaries were carried out in accordance with the relevant provisions of the joint venture agreement signed between the Company and BASF SE. When signing the specific guarantee agreement, BASFSE will provide the same proportion of shareholder loan support to BASF Shanshan and its wholly-owned subsidiaries according to the proportion of shareholding and the amount of the guarantee provided by the Company to BASF Shanshan and its wholly-owned subsidiaries.

Quzhou Shanshan is joint venture in which the Company holds 31.25% of the shares. The amount of guarantee provided by the Company for it was mainly the existence guarantee contract signed by the Company for the loan of Quzhou Shanshan before the Company disposed of 51% equity interest in Quzhou Shanshan. Due to commercial reasons, the change of the guarantor cannot be completed as scheduled with no additional guarantee involved, and during the renewal period of the above commitments, Sunyes, its controlling shareholder, will provide a full counter guarantee.

The above guaranteed parties are operating in a stable manner which leads us to be of the view that the guarantee risks are manageable. When the Board of Directors of the Company considered the above related guarantee matters, the related directors had avoided from voting. The review and voting procedures of the resolution on the guarantee are in compliance with the provisions of relevant laws, regulations and regulatory

documents, and are legal and effective. We agree to the above amount of the related guarantee.

V. Aggregated External Guarantee and Overdue Guarantee

As of 31 December 2022, the total amount of external guarantees provided by the Company and its controlled subsidiaries was RMB15.65 billion (audited), including RMB15.12 billion for companies within the scope of consolidation and RMB530 million for shareholding companies. The above amounts respectively accounted for 67.88%, 65.58%, and 2.30% of the latest audited net assets attributable to shareholders of the Company, without overdue guarantees.

It is hereby announced.

The Board of Directors of Ningbo Shanshan Co., Ltd.

19 April 2023

Appendix: Basic Information of the Guaranteed Parties

Unit: RMB10,000

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--|--------------|--------------------|--|-----------------------|--------------|-------------------|---------------------------|--------------|------------------|------------|
| 1 | Ningbo Shanshan Co., Ltd.(宁波杉杉股份有限公司) | Parent company | / | 226,397.34 | Room 801 (Shanshan Building), No. 777 Rili Middle Road, Shounan Street, Yinzhou District, Ningbo City, Zhejiang Province | Zheng Ju | 2,190,678.25 | 861,752.41 | 424,158.67 | 1,328,925.84 | 12,982.92 | 39,085.72 |
| 2 | Shanjin Photoelectric (Suzhou) Co., Ltd. (杉金光电(苏州)有限公司) | R&D, production and sales of polarizer materials | 100.00% | 748,000.00 | Room 1, Room 2, Room 3, No. 2, Tangqiao Middle Road, Tangshi Street, Yangshe Town, Zhangjiagang, Suzhou City | Zheng Yonggang | 888,043.67 | 174,803.88 | 174,803.88 | 713,239.79 | 10,993.90 | 2,260.44 |
| 3 | Shanjin Optoelectronics | | 100.00% | 380,000.00 | No.11 Hengyi Road, Nanjing | Zhuang Wei | 704,377.47 | 151,374.90 | 139,050.91 | 553,002.57 | 747,625.60 | 92,568.66 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--------------------|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | (Nanjing) Co., Ltd.(杉金光电（南京）有限公司) | | | | Economic and Technological Development Zone | | | | | | | |
| 4 | Shanjin Photoelectric Technology (Zhangjiagang) Co., Ltd. (杉金光电技术（张家港）有限公司) | | 100.00% | 90,000.00 | Room 1, Room 2, Room 3, No. 2, Tangqiao Middle Road, Tangshi Street, Yangshe Town, Zhangjiagang, Suzhou City | Zhuang Wei | 114,183.90 | 55,127.42 | 49,755.69 | 59,056.48 | - | -636.26 |
| 5 | Shanjin Optoelectronics (Guangzhou) Co., Ltd.(杉金光电（广州）有限公司) | | 100.00% | 170,000.00 | No.50 Dongxiang Road, Huangpu District, Guangzhou City | Zhu Zhiyong | 579,375.21 | 327,512.56 | 241,381.11 | 251,862.65 | 460,050.33 | 46,357.11 |
| 6 | Shanjin Photoelectric (Mianyang) Co., Ltd. (杉金光电（绵阳）有限公司) | | 100.00% | 100,000.00 | Interconnection between Science and Technology City Avenue, Jinhe Village, Yongxing Town, Mianyang High-tech Zone | Zheng Yonggang | 28,258.96 | 2,819.03 | 2,819.03 | 25,439.93 | - | -384.22 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|---|--------------|--------------------|--|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| 7 | Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. (上海杉杉锂电材料科技有限公司) | R&D, production and sales of anode materials for lithium-ion batteries and their carbon materials | 87.077% | 118,200.00 | No. 536, Laolu Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone | Li Fengfeng | 686,489.85 | 103,418.00 | 103,418.00 | 583,071.85 | - | -1.39 |
| 8 | Shanghai Shanshan New Material Co., Ltd. (上海杉杉新材料有限公司) | | 87.077% | 100,000.00 | Building 10, No. 860, Xinyang Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone | Li Fengfeng | 350,611.92 | 205,553.62 | 200,963.36 | 145,058.30 | 834,341.62 | 22,044.05 |
| 9 | Ningbo Shanshan New Material Tech Co., Ltd. (宁波杉杉新材料科技有限公司) | | 87.077% | 230,000.00 | No. 1, Jucai Road, Wangchun Industrial Park, Haishu District, Ningbo, Zhejiang Province | Wu Zhihong | 477,670.92 | 225,087.36 | 210,512.80 | 252,583.56 | 354,699.91 | 8,878.88 |
| 10 | Shanghai Shanshan Tech Co., Ltd. (上海杉杉科技有限公司) | | 87.077% | 30,000.00 | Building 2, No. 3158, Jinhai Road, Caolu Town, Pudong New Area, | Li Fengfeng | 135,048.04 | 74,424.96 | 74,407.25 | 60,623.09 | 127,285.73 | 9,716.17 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--------------------|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | | | | | Shanghai | | | | | | | |
| 11 | Chenzhou Shanshan New Material Co., Ltd. (郴州杉杉新材料有限公司) | | 87.077% | 20,000.00 | Jiangbei Industrial Park, Zixing Economic Development Zone | Jiang Ninglin | 62,775.44 | 28,674.44 | 16,419.96 | 34,101.00 | 77,861.24 | 5,575.24 |
| 12 | Fujian Shanshan Technology Co., Ltd. (福建杉杉科技有限公司) | | 87.077% | 20,000.00 | Dajia Village, Dajia Town, Gutian County, Ningde City, Fujian Province (Land No. 1 of the Tenth Phase of Dajia Industrial Concentration Zone) | Ding Xiaoyang | 85,217.80 | 50,239.57 | 30,607.60 | 34,978.23 | 133,209.32 | 8,085.20 |
| 13 | Huzhou Chuangya Power Battery Material Co., Ltd. (湖州杉杉新能源科技有限公司) | | 87.077% | 6,000.00 | No.1800 Gangnan Road, Huzhou City, Zhejiang Province | Hu Dan | 44,274.27 | 27,359.75 | 25,609.79 | 16,914.52 | 99,435.68 | 3,998.24 |
| 14 | Inner Mongolia Shanshan New Material Co., Ltd. (内蒙古杉杉) | | 87.077% | 40,000.00 | No. 2, Qinghe Road, Jiuyuan Industrial Park, 46 km from the South | Li Peng | 173,349.19 | 103,008.63 | 83,175.74 | 70,340.55 | 77,484.56 | 24,216.84 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--------------------|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | 新材料有限公司) | | | | Ring Road, Jiuyuan District, Baotou City, Inner Mongolia Autonomous Region | | | | | | | |
| 15 | Inner Mongolia Shanshan Technology Co., Ltd.(内蒙古杉杉科技有限公司) | | 87.077% | 130,000.00 | No. 46 Equipment Avenue, New Planning Zone, Equipment Manufacturing Industrial Park, Qingshan District, Baotou City, Inner Mongolia Autonomous Region | Geng Yanhui | 373,658.64 | 220,825.18 | 184,149.23 | 152,833.46 | 423,765.09 | 12,352.48 |
| 16 | Sichuan Shanshan New Material Co., Ltd. (四川杉杉新材料有限公司) | | 87.077% | 200,000.00 | No. 1, Middle Section of Chuangxin Er Road, Pengshan Economic Development Zone, | Jiang Ninglin | 430,163.02 | 256,925.83 | 154,708.36 | 173,237.18 | 103,864.97 | -184.52 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--|--------------|--------------------|--|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | | | | | Sichuan | | | | | | | |
| 17 | Yunnan Shanshan New Material Co., Ltd.(云南杉杉新材料有限公司) | | 87.077% | 50,000.00 | Room 301, Building 4, Small and Medium Enterprise Incubation Base, Anning Industrial Park, Qiteng Road, Caopu Street, Anning, Kunming, Yunnan Province | Geng Hailong | 35,319.32 | 4,493.37 | 1,742.98 | 30,825.95 | - | -174.05 |
| 18 | Ningbo Shanshan Silicon Base Material Co., Ltd. (宁波杉杉硅基材料有限公司) | | 87.077% | 50,000.00 | 1/F, Building 3, No. 55, Zhanwang Road, Economic Development Zone, Yinzhou District, Ningbo City, Zhejiang Province | Zhang Hua | 11,353.35 | 508.47 | 508.47 | 10,844.88 | - | -155.12 |
| 19 | Ningbo Ulica SOLAR Co., Ltd.(宁波尤利卡太阳能股份有限公司) | Manufacturing, processing and sales of solar and wind power generation | 90.035% | 15,000.00 | No.181-197, Shanshan Road, Wangchun Industrial Park, Haishu District, | Wang Minglai | 99,680.34 | 79,157.90 | 77,838.98 | 20,522.44 | 165,043.56 | -498.23 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | | equipment and accessories, and semiconductor materials | | | Ningbo City, Zhejiang Province | | | | | | | |
| 20 | Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (宁波杉鑫光伏能源管理有限公司) | | 90.035% | 5,000.00 | Room A1308-2, West Building, No. 111 Binhai South Road, Daxie Development Zone, Ningbo, Zhejiang Province | Wang Minglai | 32,262.59 | 27,270.25 | 27,270.25 | 4,992.34 | - | -7.66 |
| 21 | Hangzhou Shanqiu Photovoltaic Power Generation Co., Ltd. (杭州杉球光伏发电有限公司) | | 90.035% | 1,000.00 | Anren Industrial Functional Zone, Qiantan Town, Jiande, Hangzhou City, Zhejiang Province | Wang Minglai | 2,878.34 | 2,232.82 | 1,848.60 | 645.52 | 465.96 | 180.63 |
| 22 | Jinhua Shanbao Photovoltaic Power Generation Co., Ltd. (金华杉宝光伏发电有限公司) | | 90.035% | 1,000.00 | No. 85 Bailian Avenue, Xianhua Street, Pujiang County, Zhejiang Province | Wang Minglai | 523.72 | 461.95 | 339.14 | 61.77 | 91.17 | 24.64 |
| 23 | Lanxi Shanrui New Energy Co., Ltd. (兰溪杉瑞新) | | 90.035% | 1,000.00 | No. 57, Juren Road, Yunshan Street, Lanxi, Jinhua City, | Wang Minglai | 2,407.50 | 1,841.97 | 1,401.60 | 565.53 | 222.39 | 82.53 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--------------------|--------------|--------------------|--|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | 能源有限公司) | | | | Zhejiang Province | | | | | | | |
| 24 | Nanchang Shan'ao New Energy Co., Ltd.(南昌杉奥新能源有限公司) | | 90.035% | 1,000.00 | Room 2004, Unit 2, Commercial Building, Greenland International Expo City, No. 1177 Jiulong Avenue, Honggutan New District, Nanchang, Jiangxi Province | Wang Minglai | 303.79 | 249.06 | 123.40 | 54.73 | 45.37 | 14.80 |
| 25 | Ningbo Haobo New Energy Co., Ltd.(宁波昊博新能源有限公司) | | 90.035% | 3,000.00 | No. B68, Kejia, Fengdong Village, Zhangting Town, Yuyao City, Zhejiang Province | Wang Minglai | 3,782.11 | 3,249.45 | 2,046.20 | 532.66 | 597.41 | 23.44 |
| 26 | Ningbo Shanheng Photovoltaic Power Generation Co., Ltd. (宁波杉恒光伏发电有限公司) | | 90.035% | 1,000.00 | Room 14-3, Langmu Building, Baisha Road Street, Cixi City | Wang Minglai | 4,694.89 | 2,377.72 | 1,537.91 | 2,317.17 | 778.69 | 102.69 |
| 27 | Ningbo Shanjie Photovoltaic Power | | 90.035% | 1,000.00 | Room 3196, Building 43, No. | Wang Minglai | 628.08 | 505.04 | 307.73 | 123.05 | 98.80 | 33.61 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--------------------|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | Generation Co., Ltd. (宁波杉杰光伏发电有限公司) | | | | 618 Changxing Road, Jiangbei District, Ningbo | | | | | | | |
| 28 | Ningbo Shanlun Photovoltaic Power Generation Co., Ltd. (宁波杉仑光伏发电有限公司) | | 90.035% | 1,000.00 | Room 641, No. 367 Xinqi Xinda Road, Beilun District, Ningbo | Wang Minglai | 2,391.85 | 2,156.88 | 1,434.94 | 234.97 | 161.04 | 28.51 |
| 29 | Ningbo Shanneng Photovoltaic Power Generation Co., Ltd. (宁波杉能光伏发电有限公司) | | 90.035% | 4,360.00 | 139 Jiutang Road, Hangzhou Bay New District, Ningbo City, Zhejiang Province | Wang Minglai | 15,014.77 | 5,944.44 | 1,023.39 | 9,070.33 | 2,038.38 | 517.12 |
| 30 | Ningbo Shanshan Sunshine New Energy Co., Ltd. (宁波杉杉阳光新能源有限公司) | | 90.035% | 1,000.00 | No.181 Shanshan Road, Wangchun Industrial Park, Haishu District, Ningbo City, Zhejiang Province | Wang Minglai | 3,891.10 | 2,443.47 | 2,301.27 | 1,447.64 | 354.96 | 84.12 |
| 31 | Ningbo Shanwen Photovoltaic Power Generation Co., Ltd. (宁波杉文光) | | 90.035% | 1,000.00 | No. 455, Xingci 7th Road, Hangzhou Bay New District, Ningbo, Zhejiang | Wang Minglai | 372.36 | 222.42 | 82.42 | 149.95 | 70.95 | 34.02 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--------------------|--------------|--------------------|--|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | 伏发电有限公司) | | | | Province | | | | | | | |
| 32 | Ningbo New Quante New Energy Development Co., Ltd. (宁波新全特新能源开发有限公司) | | 90.035% | 1,000.00 | 11-11, No. 1858 Shuguang North Road, Yinzhou District, Ningbo City, Zhejiang Province | Wang Minglai | 2,848.05 | 1,934.59 | 1,208.97 | 913.47 | 315.41 | 48.91 |
| 33 | Ningbo Yuyao Xiangtai Power Engineering Co., Ltd. (宁波余姚祥泰电力工程有限公司) | | 90.035% | 500.00 | Tashanmiao Village, Lanjiang Street, Yuyao City, Zhejiang Province | Wang Minglai | 1,732.97 | 1,378.49 | 767.39 | 354.48 | 288.64 | 4.80 |
| 34 | Quzhou Shanke Photovoltaic Power Generation Co., Ltd. (衢州杉柯光伏发电有限公司) | | 90.035% | 1,000.00 | Room 401, Unit 1, Building 89-5 Quhua Road, Hehua Street, Kecheng District, Quzhou City, Zhejiang Province | Wang Minglai | 854.51 | 711.14 | 427.14 | 143.36 | 125.57 | 54.54 |
| 35 | Quzhou Shanyu New Energy Development Co., | | 90.035% | 1,000.00 | No. 744 Wenfeng East Road, Zigang Street, Changshan | Wang Minglai | 3,760.21 | 3,468.57 | 2,669.61 | 291.64 | 449.70 | 55.75 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|--|--------------------|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | Ltd. (衢州杉宇新能源开发有限公司) | | | | County, Quzhou City, Zhejiang Province | | | | | | | |
| 36 | Qujiang Henglei Energy Technology Co., Ltd. (衢州市衢江区恒磊能源科技有限公司) | | 90.035% | 1,000.00 | Room 206, No. 182 Dongji Avenue, Qujiang District, Quzhou City, Zhejiang Province | Wang Minglai | 5,010.22 | 3,038.93 | 1,915.67 | 1,971.29 | 676.64 | 82.58 |
| 37 | Sanmen Shangang Photovoltaic Power Generation Co., Ltd. (三门杉港光伏发电有限公司) | | 90.035% | 1,000.00 | Coastal Industrial City, No. 48, Jinnan Road, Pubagang Town, Sanmen County, Taizhou City, Zhejiang Province | Wang Minglai | 875.31 | 720.72 | 461.72 | 154.59 | 126.90 | 27.88 |
| 38 | Sanmen Shanyuan Photovoltaic Power Generation Co., Ltd. (三门杉源光伏发电有限公司) | | 90.035% | 5,000.00 | Industrial Park (Datang Village), Jiantiao Town, Sanmen County, Zhejiang Province | Wang Minglai | 7,600.68 | 2,774.77 | 436.74 | 4,825.92 | 479.88 | -40.86 |
| 39 | Shaoxing Shandian Photovoltaic Power Generation Co., | | 90.035% | 1,000.00 | No. 188, Dongshan Road, Cao'e Street, Shangyu District, | Wang Minglai | 4,938.42 | 4,059.22 | 2,576.40 | 879.21 | 280.83 | -94.97 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--------------------|--------------|--------------------|--|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | Ltd. (绍兴杉电光伏发电有限公司) | | | | Shaoxing City | | | | | | | |
| 40 | Shaoxing Shansheng Photovoltaic Power Generation Co., Ltd. (绍兴杉晟光伏发电有限公司) | | 90.035% | 1,000.00 | No. 435, Logistics Distribution Center, No. 328, Yuedongnan Road, Yuecheng District, Shaoxing | Wang Minglai | 2,399.00 | 648.28 | 293.30 | 1,750.73 | 309.90 | 111.18 |
| 41 | Shaoxing Shanzi Photovoltaic Power Generation Co., Ltd. (绍兴杉滋光伏发电有限公司) | | 90.035% | 1,050.00 | Qishi Road, Binhai Industrial Zone, Keqiao District, Shaoxing | Wang Minglai | 3,723.05 | 1,644.98 | 300.80 | 2,078.07 | 360.77 | -8.27 |
| 42 | Taizhou Shanhe Photovoltaic Power Generation Co., Ltd. (台州杉合光伏发电有限公司) | | 90.035% | 2,855.00 | Room 310, No. 1, Fuhai Avenue, Taizhou Metal Resources Recycling Industrial Base, Luqiao District, Taizhou | Wang Minglai | 12,013.01 | 6,956.08 | 2,030.42 | 5,056.93 | 1,816.11 | 355.11 |
| 43 | Taizhou Shantian Photovoltaic Power Generation Co., | | 90.035% | 1,000.00 | No.358 Tailong Street, Luqiao District, Taizhou | Wang Minglai | 3,419.43 | 2,141.73 | 887.17 | 1,277.69 | 373.68 | 89.13 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--------------------|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | Ltd.(台州杉田光伏发电有限公司) | | | | City, Zhejiang Province | | | | | | | |
| 44 | Taizhou Shanyan New Energy Co., Ltd.(台州杉岩新能源有限公司) | | 90.035% | 1,350.00 | No. 15, Lane 183, Juxiang Avenue, Juxiang, Dongcheng Street, Huangyan District, Taizhou City, Zhejiang Province | Wang Minglai | 5,586.87 | 2,274.25 | 422.97 | 3,312.62 | 877.12 | 325.67 |
| 45 | Wuyi Shanrun New Energy Co., Ltd.(武义杉润新能源有限公司) | | 90.035% | 1,000.00 | Baihuashan Industrial Park, Wuyi County, Jinhua City, Zhejiang Province (Room 306, 3rd Floor, Comprehensive Building of Kangchao Group Co., Ltd.) | Wang Minglai | 8,508.36 | 8,254.89 | 5,132.07 | 253.47 | 530.54 | -320.82 |
| 46 | Wuyi Shansheng Photovoltaic Co., Ltd.(武义杉盛光伏) | | 90.035% | 4,620.00 | Chenzhai Village, Shuxi Street, Wuyi County, Jinhua City, | Wang Minglai | 17,213.04 | 9,891.03 | 4,937.78 | 7,322.01 | 1,837.13 | 309.88 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | 有限公司) | | | | Zhejiang Province | | | | | | | |
| 47 | Yongkang Shanlong Photovoltaic Power Generation Co., Ltd.(永康杉隆光伏发电有限公司) | | 90.035% | 1,120.00 | 3rd Floor, No. 204 Feifeng Road, Xicheng, Jinhua City, Yongkang City, Zhejiang Province | Wang Minglai | 2,950.98 | 1,591.30 | 347.07 | 1,359.69 | 300.90 | -10.98 |
| 48 | Yuyao Shankai Photovoltaic Power Generation Co., Ltd. (余姚杉凯光伏发电有限公司) | | 90.035% | 1,000.00 | Fengxiang Road, Economic Development Zone, Yuyao City, Zhejiang Province. | Wang Minglai | 1,506.61 | 891.28 | 429.41 | 615.33 | 229.71 | 24.75 |
| 49 | BASF Shanshan Battery Materials Co., Ltd. (巴斯夫杉杉电池材料有限公司) | R&D, production and sales of cathode materials for lithium-ion batteries | 49.00% | 57,884.55 | 90 Jinzhou Road, Lugu, Changsha High-tech Development Zone | MICHAEL RUDOLF BAIER | 476,507.04 | 161,356.88 | 103,053.24 | 315,150.16 | 231,645.51 | 6,670.45 |
| 50 | BASF Shanshan Battery Materials (Ningxia) Co., Ltd.(巴斯夫杉杉电池材料(宁夏)有限公司) | | 49.00% | 40,000.00 | No. 33, Changcheng Road, West of Changcheng Road and North of Century Avenue, Dawukou District, | JIE YANG | 313,855.84 | 173,186.52 | 134,186.52 | 140,669.32 | 317,857.40 | 54,253.50 |

| No. | Names of the guaranteed parties | Principal business | Equity ratio | Registered capital | Registered address | Legal representatives | Total assets | Total liabilities | Total current liabilities | Net assets | Operating income | Net profit |
|-----|---|--|--------------|--------------------|---|-----------------------|--------------|-------------------|---------------------------|------------|------------------|------------|
| | | | | | Shizuishan City | | | | | | | |
| 51 | Shanshan Advanced Materials (Quzhou) Co., Ltd.(新亚杉杉新材料科技(衢州)有限公司) | R&D, production and sales of lithium-ion battery electrolyte | 31.25% | 26,405.00 | No.62 Huayin North Road, Kecheng District, Quzhou City, Zhejiang Province | Zhu Xuequan | 104,565.94 | 37,199.38 | 37,147.38 | 67,366.55 | 98,403.37 | 14,256.40 |

Note: The financial data in the above table are audited data. The mantissas difference caused by rounding the decimal point are caused by the simple addition of the partial number and the total number.

