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. (   )

Shanjin Photoelectric (Suzhou) Co., Ltd. ((   )   ) and its subsidiaries

Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. (   ) and its subsidiaries

Ningbo Ulica SOLAR Co., Ltd. (   )

Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. (   ) and its subsidiaries, a related party of the Company

BASF Shanshan Battery Materials Co., Ltd. (   ), a related party of the Company

BASF Shanshan Battery Materials (Ningxia) Co., Ltd. ((   )   ), a related party of the Company

Shanshan Advanced Materials (Quzhou) Co., Ltd. (   ), 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. **WPSDQ\PSDQQLWVWKVLGLDULHVLQW** 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. (( )	Not exceeding RMB4 billion

scope of the consolidated financial statements		) and its subsidiaries Note 1	
		Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. ( ) and its subsidiaries Note 2	Not exceeding RMB19.5 billion
		Ningbo Ulica SOLAR Co., Ltd. ( )	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. ( ) and its subsidiaries	Shanghai Shanshan Tech Co., Ltd. ( )	Not exceeding RMB110 million
		Shanghai Shanshan New Materials Co., Ltd. ( )	No exceeding RMB19.6 million
		Inner Mongolia Shanshan	Not exceeding RMB240 million

		Technology Co., Ltd. ( )		
		Yunnan Shanshan New Material Co., Ltd. ( )	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. ( ) and its subsidiaries Note 3	Not exceeding RMB823 million	Note 3
	The controlled subsidiary of the Company, Ningbo Ulica SOLAR Co., Ltd. ( )	Subsidiaries of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. ( )	Not exceeding RMB170 million	

	The controlled subsidiary of the Company, Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. ( )	Subsidiaries of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. ( )	Not exceeding RMB410 million	
Estimation of the Company¶s guarantee to the shareholding companies	Ningbo Shanshan Co., Ltd.	BASF Shanshan Battery Materials Co., Ltd. ( )	Not exceeding RMB530 million	Note 4
		BASF Shanshan Battery Materials (Ningxia) Co., Ltd. (( ))	Not exceeding RMB270 million	
		Shanshan Advanced Materials (Quzhou) Co., Ltd. ( )	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. (( )) specifically include: Shanjin Optoelectronics (Nanjing) Co., Ltd. (( )), Shanjin Photoelectric Technology (Zhangjiagang) Co., Ltd. ((

)), Shanjin Optoelectronics (Guangzhou) Co., Ltd. (( )) and Shanjin Photoelectric (Mianyang) Co., Ltd.( ) etc.

Note 2: The subsidiaries of Shanghai Shanshan Lithium Battery Material Technology Co., Ltd. ( ) specifically include: Shanghai Shanshan New Materials Co., Ltd. ( ), Ningbo Shanshan New Material Tech Co., Ltd.( ), Shanghai Shanshan Tech Co., Ltd. ( ), unanimously agreed.

The subsidiaries of Ningbo Shanxin Photovoltaic Energy Management Co., Ltd. ( ) specifically include: Hangzhou Shanqiu Photovoltaic Power Generation Co., Ltd.( ), Jinhua Shanbao Photovoltaic Power Generation Co., Ltd.( ), Lanxi Shanrui New Energy Co., Ltd. ( ), Nanchang Shan¶ao New Energy Co., Ltd. ( ), Ningbo Haobo New Energy Co., Ltd. ( ), Ningbo Shanheng Photovoltaic Power Generation Co., Ltd. ( ), Ningbo Shanjie Photovoltaic Power Generation Co., Ltd. ( ), Ningbo Shanlun Photovoltaic Power Generation Co., Ltd. ( ),

), Wuyi Shansheng Photovoltaic Co., Ltd. ( ), Yongkang Shanlong Photovoltaic Power Generation Co., Ltd. ( ) and Yuyao Shankai Photovoltaic Power Generation Co., Ltd. ( ), etc.

Note 4: Description of relationships of connection: BASF Shanshan Battery Materials Co., Ltd. ( ) (³BASF Shanshan´) and its wholly-owned subsidiary BASF Shanshan Battery Materials (Ningxia) Co., Ltd.( ) 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 ( ), 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. ( ) (³4X]KRX 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 ( ), 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

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.

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 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.

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 (GXDQJGRQJ KROGLQJ &R /WG 6XQHV LWV FRQWUROOLQJ VKDUHKROGHU ZLOO SURYLGH 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 h -3(ng)10(a)4(nd [(0oi)0tman)-7(y(diar)l)-3(stnturT Eh t)-3(he)479antee aunt o-3(he)479a0( )-nt-16()10( )-99(89( )-49(be)4(te)479a1(he)4(C)-2)0tman 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.( )	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. (( ))	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.( )				Economic and Technological Development Zone							
4	Shanjin Photoelectric Technology (Zhangjiagang) Co., Ltd. ( )		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.( )		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. ( )		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. ( )	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.( )		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.( )		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.( )		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
	)				Ring Road, Jiuyuan District, Baotou City, Inner Mongolia Autonomous Region							

15 Inner Mongolia Shanshan Technology Co., Ltd.( )

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.( )		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. ( )		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.( )	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. ( )		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. ( )		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. ( )		90.035%	1,000.00	No. 85 Bailian Avenue, Xianhua Street, Pujiang County, Zhejiang Province	Wang Minglai	523.72	461.95				

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
	)				Zhejiang Province							
24	1DQFKDQJ6KDQ¶D New Energy Co., Ltd.( )		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.( )		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. ( )		90.035%	1,000.00	Room 14-3, Langmu Building, Baisha Road Street, Cixi City	Wang Minglai	4,694.89	2,377.72				

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
	)				Province							
32	Ningbo New Quante New Energy Development Co., Ltd. ( )		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. ( )		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.( )		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. ( )				County, Quzhou City, Zhejiang Province							
36	Qujiang Henglei Energy Technology Co., Ltd. ( )		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.( )		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. ( )		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. ( )				Shaoxing City							
40	Shaoxing Shansheng Photovoltaic Power Generation Co., Ltd. ( )		90.035%	1,000.00	No. 435, Logistics Distribution Center, No. 328, Yuedongnan Road, Yuecheng District,							

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.( )				City, Zhejiang Province							
44	Taizhou Shanyan New Energy Co., Ltd.( )		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. ( )		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.(		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

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.( )	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.