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上善黃金國際控股有限公司

SHANGSHAN GOLD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1939)

VOLUNTARY ANNOUNCEMENT

DECREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER

The board (the “**Board**”) of directors (the “**Directors**”) of Shangshan Gold International Holdings Ltd. (the “**Company**”) was informed by Mr. Huang Shikun (“**Mr. Huang**”), an executive Director, the Chairman of the Board and the controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited) of the Company, that on 2 December 2025, he, through ESSA Financial Group Limited (a company wholly owned by Mr. Huang), has disposed of 41,408,000 ordinary shares of the Company (the “**Shares**”), representing approximately 8.09% of the total issued share capital of the Company as at the date of this announcement, (the “**Disposal**”). Immediately after the Disposal, the number of shares ultimately owned by Mr. Huang decreased from 334,157,278 Shares, representing approximately 65.28% to 292,749,278 Shares, representing approximately 57.19% and Mr. Huang and ESSA Financial Group Limited remain the controlling shareholder (as defined under the Listing Rules) of the Company.

The Board does not expect the Disposal to have any adverse effect on the business operations of the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board of
Shangshan Gold International Holdings Limited
Mr. Huang Shikun
Chairman

Hong Kong, 4 December 2025

As at the date of this announcement, the executive Directors are Mr. Huang Shikun (Chairman), Mr. Huang Shifeng, Ms. Qian Yuanyuan and Mr. Tong Jun; the non-executive Directors are Mr. Li Jiefeng and Mr. Zheng Haoran; and the independent non-executive Directors are Professor He Jia, Professor Hu Zuohao and Mr. Leung Ting Yuk.