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Shanghai Conant Optical Co., Ltd.
上海康耐特光學科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2276)

**CHANGE OF JOINT COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT
WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES
PROPOSED CHANGE OF SUPERVISOR
PROPOSED CHANGE OF THE COMPANY'S DOMICILE
AND
AMENDMENTS AND PROPOSED AMENDMENT
TO THE ARTICLES OF ASSOCIATION**

**CHANGE OF JOINT COMPANY SECRETARY, AUTHORISED REPRESENTATIVE
AND PROCESS AGENT**

The Board hereby announces that the resignation of Mr. Wong Keith Shing Cheung and the appointment of Ms. Lin Sio Ngo as the Joint Company Secretary, the Authorised Representative and the Process Agent of the Company with effect from 25 March 2022.

**WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE
LISTING RULES**

The Board further announces that the Stock Exchange has granted a waiver from strict compliance with the requirement under Rules 3.28 and 8.17 of the Listing Rules with respect to the eligibility of Ms. Cao Xue as the Joint Company Secretary, who currently does not possess the academic or professional qualifications specified under Rule 3.28 of the Listing Rules.

PROPOSED CHANGE OF SUPERVISOR

On 25 March 2022, the Board announces that the Supervisory Committee has received a resignation report from Mr. Zhang Huixiang, the chairman of the Supervisory Committee, in relation to his resignation as the chairman of the Supervisory Committee with effect from 25 March 2022 due to personal health reasons. Meanwhile, Mr. Zhang will resign as a Supervisor with effect from the date of EGM.

The Board is pleased to further announce that Mr. Wang Chuanbao has been nominated as a candidate for appointment as a Supervisor, subject to the approval of the Shareholders by way of an ordinary resolution at the EGM.

PROPOSED CHANGE OF THE COMPANY'S DOMICILE

According to the actual situation and the operation and management needs of the Company, the Board proposed to change the Company's domicile from "1st Floor, Building 36, No. 1-42 Lane 83, Hongxiang North Road Lin-gang Special Area China (Shanghai) Pilot Free Trade Zone China" to "4th Floor, Building 35, No. 1-42 Lane 83, Hongxiang North Road Lin-gang Special Area China (Shanghai) Pilot Free Trade Zone China", subject to the approval of the Shareholders and the completion of the relevant industrial and commercial registration and filing for the change.

AMENDMENTS AND PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

On 25 March 2022, as a result of the completion of the Global Offering without the exercise of the Over-allotment Option, the Board resolved to make corresponding amendments to the Articles of Association.

Further, on the same date, the Board proposed to make corresponding amendment to the Articles of Association to reflect the change in the Company's domicile. The Proposed Amendment is subject to the approval of the Shareholders by way of a special resolution at the EGM.

CHANGE OF JOINT COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Conant Optical Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wong Keith Shing Cheung (“**Mr. Wong**”) has tendered his resignation as (i) the joint company secretary of the Company (the “**Joint Company Secretary**”), (ii) an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) an authorised representative of the Company for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 25 March 2022.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignations that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company (the “**Shareholders**”).

The Board is pleased to further announce that Ms. Lin Sio Ngo (練少娥) (“**Ms. Lin**”) has been appointed as one of the Joint Company Secretaries, Authorised Representative and Process Agent with effect from 25 March 2022. Ms. Cao Xue (曹雪) (“**Ms. Cao**”) will continue to serve as the other Joint Company Secretary.

The biographical details of Ms. Cao and Ms. Lin are set out below:

Ms. Cao has over eight years of experience in the resin spectacle lens industry. She has extensive knowledge about the business operations, corporate culture and matters concerning the corporate governance of the Company. Ms. Cao joined our Group in October 2013 and was responsible for the accounting and financial management of Shanghai Conant Optics Co., Ltd. (“**Shanghai Conant**”) until December 2015. She served as a financial supervisor of Shanghai Conant from January 2016 to December 2020 and was appointed as the manager of overseas asset management department of Shanghai Conant in January 2021. She has also served as a director of Asahi Lite Holdings Limited since May 2017 and a director of Asahi Lite Optical Co., Ltd since April 2021. Ms. Cao obtained a bachelor’s degree in literature majoring in Japanese from Tongji University (同濟大學) in July 2013.

Ms. Lin is a manager of SWCS Corporate Services Group (Hong Kong) Limited with over 20 years of working experience in corporate secretarial and administration areas. Ms. Lin is an associate member of The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators). Ms. Lin holds a bachelor’s degree in business administration and a master’s degree in corporate governance.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the appointment of Ms. Cao as one of the Joint Company Secretaries and the waiver (the “**Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Ms. Cao to act as the Joint Company Secretary for a period of three years from the date of the Company’s listing (i.e. 16 December 2021) to 15 December 2024 (the “**Waiver Period**”), on the condition that Mr. Wong, who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules, is engaged as the Joint Company Secretary and provides assistance to Ms. Cao to acquire the “relevant experience” within the meaning of Rule 3.28 of the Listing Rules and to discharge her duties as the Joint Company Secretary during the Waiver Period. The Waiver will be revoked immediately when Mr. Wong, during the Waiver Period, ceases to provide assistance to Ms. Cao.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted a new waiver (the “**New Waiver**”) to the Company from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from the date of appointment of Ms. Lin as the Joint Company Secretary to 15 December 2024 (i.e. the remaining period of the Waiver Period) (the “**New Waiver Period**”) in relation to the eligibility of Ms. Cao to act as a Joint Company Secretary. The New Waiver is granted on the conditions that:

- (i) Ms. Cao must be assisted by Ms. Lin during the New Waiver Period; and
- (ii) the New Waiver will be revoked immediately if there are material breaches of the Listing Rules by the Company.

Before the end of the New Waiver Period, the Company must demonstrate and seek the Stock Exchange’s confirmation that Ms. Cao having had the benefit of Ms. Lin’s assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The New Waiver applied to Ms. Lin’s appointment as the Joint Company Secretary only. The Stock Exchange may withdraw or change the New Waiver if the Company’s situation changes.

The Board would like to take this opportunity to express its gratitude to Mr. Wong for his valuable contribution to the Company during his tenure of service, and to welcome Ms. Lin on her new appointments.

RESIGNATION OF SUPERVISOR

On 25 March 2022, the Board announces that the supervisory committee of the Company (the “**Supervisory Committee**”) has received a resignation report from Mr. Zhang Huixiang (“**Mr. Zhang**”), the chairman of the Supervisory Committee, in relation to his resignation as the chairman of the Supervisory Committee with effect from 25 March 2022 due to personal health reasons. Meanwhile, Mr. Zhang will also resign as a supervisor of the Company (the “**Supervisor**”) with effect from the date of the forthcoming extraordinary general meeting (the “**EGM**”) for the same reason. The chairman of the Supervisory Committee will be elected by the Supervisory Committee pursuant to the applicable requirements under the Articles of Association upon the appointment of a new Supervisor in replacement of Mr. Zhang. Further announcement(s) will be made by the Company as soon as the chairman of the Supervisory Committee has been elected.

Mr. Zhang has confirmed that he has no disagreement with the Board nor the Supervisory Committee and that there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

The Board and the Supervisory Committee would like to take this opportunity to express its appreciation and gratitude to Mr. Zhang for his past valuable contributions and services made to the Company during their term of service.

PROPOSED APPOINTMENT OF SUPERVISOR

The Board is pleased to further announce that Mr. Wang Chuanbao (“**Mr. Wang**”) has been nominated as a candidate for appointment as a Supervisor, subject to the approval of the Shareholders by way of an ordinary resolution at the EGM.

Mr. Wang’s biographical details are set out as follows:

Mr. Wang Chuanbao (王傳寶), aged 35, is a Jiangsu (Qidong Nantong) representative of the Chinese People’s Political Consultative Conference. He is currently a technical director of the Company and a vice-general manager of Jiangsu Conant Optics Eyewear Co., Ltd. (江蘇康耐特光學有限公司), a wholly-owned subsidiary of the Company. Prior to joining the Group, Mr. Wang was a technology development engineer of the research and development department of YAPP Automotive Systems (亞普汽車部件股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603013).

Mr. Wang obtained his bachelor degree in Polymer Material Science & Engineering from Yangzhou University in 2009, and further obtained a doctorate degree in Materials Science and Engineering from Nanjing University of Science and Technology in 2014.

As at the date of this announcement, Mr. Wang held approximately 5.77% of the equity interest in Shanghai Fengchang Enterprise Management Partnership (Limited Partnership) (上海風暢企業管理合夥企業(有限合夥)) (“**Shanghai Fengchang**”), which in turn held approximately 2.80% of the total issued share capital in the Company. Mr. Wang is a limited partner of Shanghai Fengchang.

Save as disclosed above, Mr. Wang (i) does not hold any other positions in the Group; (ii) does not, nor did he in the past three years, hold directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) does not have any relationships with any other Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, the Company will enter into a service contract with Mr. Wang. The initial term of office will commence from the date of appointment until expiry of the term of the current session of the Supervisory Committee. No remuneration will be paid to Mr. Wang as a Supervisor, and he will only receive remuneration for his other positions held in the Group, the amounts of which will be determined by the management of the Company.

Save as disclosed above, there is no other information relating to the proposed appointment of Mr. Wang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

PROPOSED CHANGE OF THE COMPANY’S DOMICILE

According to the actual situation and the operation and management needs of the Company, the Board proposed to change the Company’s domicile from “1st Floor, Building 36, No. 1-42 Lane 83, Hongxiang North Road Lin-gang Special Area China (Shanghai) Pilot Free Trade Zone China” to “4th Floor, Building 35, No. 1-42 Lane 83, Hongxiang North Road Lin-gang Special Area China (Shanghai) Pilot Free Trade Zone China”, subject to consideration and approval of the Shareholders as referred to in the section headed “Amendments and Proposed Amendment to Articles of Association” below and the completion of the relevant industrial and commercial registration and filing for the change.

AMENDMENTS AND PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

References are made to the prospectus dated 30 November 2021 (the “**Prospectus**”) of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

On 25 March 2022, as a result of the completion of the Global Offering without the exercise of the Over-allotment Option, pursuant to the authorisation granted by the Shareholders’ extraordinary general meeting held on 20 March 2021, the Board resolved to make corresponding amendments (the “**Amendments**”) to Articles 19 and 23 of the Articles of Association.

Further, on the same date, the Board proposed to make corresponding amendment to Article 4 of the Articles of Association to reflect the change in the Company’s domicile (the “**Proposed Amendment**”). The Proposed Amendment is subject to the approval of the Shareholders by way of a special resolution at the EGM.

Details of the Amendments and the Proposed Amendment is as follows (deleted texts are presented in strikethrough and additional texts are presented in underline):

Numbering	Original Articles	Amended Articles
Proposed Amendment		
1.	Article 4. Company address: 1st Floor, Building 36, No. 1-42, Lane 83, Hongxiang North Road, Lin-gang Special Area, China (Shanghai) Pilot Free Trade Zone, China	Article 4. Company address: 1st Floor, Building 36, No. 1-42, Lane 83, Hongxiang North Road, Lin-gang Special Area, China (Shanghai) Pilot Free Trade Zone, China <u>4th Floor, Building 35, No. 1-42 Lane 83, Hongxiang North Road Lin-gang Special Area China (Shanghai) Pilot Free Trade Zone China</u>
Amendments		
2.	Article 19. Upon approval by the securities regulatory authorities of the State Council, the Company can issue no more than 139,840,000 overseas listed foreign shares with a face value of RMB1 per share, all of which are ordinary shares.	Article 19. Upon approval by the securities regulatory authorities of the State Council, the Company can issue no more than 139,840,000 overseas listed foreign shares with a face value of RMB1 per share, all of which are ordinary shares.

<p>Upon approval by the securities regulatory authorities of the State Council, all the promoters have converted all the non-listed shares of the Company they hold into overseas listed foreign shares (H shares).</p> <p>Where the overseas listed foreign shares publicly offered account for approximately 28.5% of the total number of issuable ordinary shares of the Company upon the completion of the issuance of the above overseas listed foreign shares and the conversion of non-listed domestic shares into overseas listed foreign shares (H shares) (without the exercise of the over-allotment option), the share capital structure of the Company is as follows: 426,600,000 ordinary shares, including 305,000,000 overseas listed foreign shares converted from domestic shares and 121,600,000 other overseas listed foreign shares.</p> <p>Where the overseas listed foreign shares publicly offered account for approximately 31.44% of the total number of issuable ordinary shares of the Company (with the full exercise of the over-allotment option), the share capital structure of the Company is as follows: 444,840,000 ordinary shares, including 305,000,000 overseas listed foreign shares converted from domestic shares and 139,840,000 other overseas listed foreign shares.</p>	<p>Upon approval by the securities regulatory authorities of the State Council, all the promoters have converted all the non-listed shares of the Company they hold into overseas listed foreign shares (H shares).</p> <p>Where the overseas listed foreign shares publicly offered account for approximately 28.5% of the total number of issuable ordinary shares of the Company upon the completion of the issuance of the above overseas listed foreign shares and the conversion of non-listed domestic shares into overseas listed foreign shares (H shares) (without the exercise of the over-allotment option), the The share capital structure of the Company is as follows: 426,600,000 ordinary shares, including 305,000,000 overseas listed foreign shares converted from domestic shares and 121,600,000 other overseas listed foreign shares.</p> <p>Where the overseas listed foreign shares publicly offered account for approximately 31.44% of the total number of issuable ordinary shares of the Company (with the full exercise of the over-allotment option), the share capital structure of the Company is as follows: 444,840,000 ordinary shares, including 305,000,000 overseas listed foreign shares converted from domestic shares and 139,840,000 other overseas listed foreign shares.</p>
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3.	<p>Article 23. At its establishment, the Company had a registered capital of RMB305,000,000. Immediately before the issue of H shares, the Company had a registered capital of RMB305,000,000.</p> <p>Upon completion of the aforesaid issue of H shares, and if the over-allotment option is not exercised, the registered capital of the Company is RMB426,600,000; if the over-allotment option is exercised, the registered capital of the Company is RMB444,840,000. Based on the actual situation regarding the issue, the Company shall undergo formalities regarding the change of registration with the competent market supervision and administration department in respect of the change of registered capital, and shall file the same to the securities regulatory authorities under the State Council.</p>	<p>Article 23. At its establishment, the Company had a registered capital of RMB305,000,000. Immediately before the issue of H shares, the Company had a registered capital of RMB305,000,000.</p> <p>Upon completion of the aforesaid issue of H shares, and if the over-allotment option is not exercised, the The registered capital of the Company is RMB426,600,000; if the over-allotment option is exercised, the registered capital of the Company is RMB444,840,000. Based on the actual situation regarding the issue, the Company shall undergo formalities regarding the change of registration with the competent market supervision and administration department in respect of the change of registered capital, and shall file the same to the securities regulatory authorities under the State Council.</p>
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Except for the Amendments and the Proposed Amendment as set out above, other articles in the Articles of Association remain unchanged.

GENERAL

At the EGM, an ordinary resolution will be put forward to the Shareholders for approval of the proposed change of Supervisor and a special resolution will be put forward to the Shareholders for approval of the proposed change of the Company's domicile and the Proposed Amendment. A circular containing, among other things, details of the proposed change of Supervisor, proposed change of the Company's domicile and the Proposed Amendment, together with a notice of EGM and the related proxy form will be despatched to the Shareholders on or before 1 April 2022.

By order of the Board
Shanghai Conant Optical Co., Ltd.
 上海康耐特光學科技集團股份有限公司
Fei Zhengxiang

Executive Director and Chairman of the Board

Hong Kong, 25 March 2022

As at the date of this announcement, the Board comprises Mr. Fei Zhengxiang, Mr. Zheng Yuhong, Mr. Xia Guoping and Mr. Chen Junhua as executive Directors; Dr. Takamatsu Ken as non-executive Director; and Dr. Xiao Fei, Mr. Chen Yi and Mr. Jin Yiting as independent non-executive Directors.

* *The English names of Chinese entities included in this announcement are unofficial translations of their Chinese names and are included for identification purposes only.*