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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)

RESIGNATION OF AUDITOR

This announcement is made by Shanghai Conant Optical Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) hereby announces that having considered the aspect of cost control of the Company and the proposed audit fee quote provided by Ernst & Young (“**EY**”) in respect of the audit of the Company’s consolidated financial statements for the year ending 31 December 2023, the Board has, through its audit committee (the “**Audit Committee**”), advised EY to resign as the Company’s auditor. The Board would like to inform the shareholders and potential investors of the Company that EY has tendered its resignation as the auditor of the Company with effect from 18 July 2023.

The Board and the Audit Committee has compared the fee quote provided by EY with another fee quote provided by a comparable international accounting firm. In view of the relatively lower audit fee chargeable by the said international accounting firm possessing the necessary competence and capabilities (including industry knowledge, technical competence, manpower, time and other recourses) to perform its duties as the auditor of the Company, the Board, with the recommendation of the Audit Committee, considered that the resignation of EY with a view to engage the new auditor is in the interest of the Company and its shareholders as a whole.

EY has confirmed in its resignation letter that there is no other matter in relation to its resignation that needs to be brought to the attention of holders of securities or creditors of the Company. Both the Board and the Audit Committee have confirmed that there are no disagreements or unresolved matters between the Company and EY, and that there are no other matters in respect of the resignation of EY that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, EY has not commenced any audit work on the consolidated financial statements of the Company and its subsidiaries for the year ending 31 December 2023. Therefore, the Board believes that the change of auditor of the Company will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2023.

The Board would like to take this opportunity to express its gratitude to EY for its professional and quality services rendered to the Company during its tenure of service.

The Company is in the process of finalising the engagement of the new auditor to fill the causal vacancy arising from the resignation of EY, and will make further announcement(s) in relation to the appointment of new auditor as and when appropriate in accordance with the Listing Rules.

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, 18 July 2023

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 and Ms. Zhao Xiaoyun as non-executive Director; and Dr. Xiao Fei, Mr. Chen Yi and Mr. Jin Yiting as independent non-executive Directors.