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SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2382.HK)

EXTENSION OF THE SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED RESTRICTED SHARE AWARD SCHEME

References are made to the announcements of the Company dated 26 May 2015 and 26 March 2010 in relation to the Scheme, respectively.

On 16 March 2020, the Board resolved to extend the Scheme Period for ten years.

The further amended and restated Scheme Rules shall take effect from 22 March 2020.

References are made to the announcements of the Company dated 26 May 2015 and 26 March 2010 in relation to the Scheme, respectively.

On 16 March 2020, the Board resolved to amend the existing Scheme Rules and adopted the further amended and restated Scheme Rules with effect from 22 March 2020.

Scheme Period

Under the existing Scheme Rules, the Scheme shall (unless previously terminated by a resolution of the Board) terminate on the Expiry Date, being 21 March 2020.

Under the further amended and restated Scheme Rules, the Scheme shall (unless previously terminated by a resolution of the Board) terminate on the Revised Expiry Date, being 21 March 2030.

Save as the aforesaid, all of the terms of the Scheme remain unchanged and valid. The subsisting rights of all Employees under the Scheme will not be affected as a result of the amendment to the Scheme Rules referred to in this announcement.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Adoption Date”	22 March 2010 (the date on which the Scheme is adopted by the Board upon recommendation of the Remuneration Committee);
“Board”	the board of Directors;
“Company”	Sunny Optical Technology (Group) Company Limited, a company incorporated in the Cayman Islands with limited liability on 21 September 2006 whose shares are listed on the Stock Exchange;
“Directors”	the director(s) (including the independent non-executive directors) of the Company;
“Employee(s)”	employee(s) of the Group;
“Expiry Date”	21 March 2020, being the date before the tenth anniversary of the Adoption Date, after which the Scheme shall (unless previously terminated by a resolution of the Board) terminate under the existing Scheme Rules;
“Group”	the Company and its subsidiaries;
“Revised Expiry Date”	21 March 2030, being the date before the twentieth anniversary of the Adoption Date, after which the Scheme shall (unless previously terminated by a resolution of the Board) terminate under the further amended and restated Scheme Rules.
“Scheme”	the restricted share award scheme known as “The Sunny Optical Technology (Group) Company Limited Restricted Share Award Scheme” and adopted by the Company on the Adoption Date, in its present or any amended form;
“Scheme Period”	previously the period of 10 years commencing from the Adoption Date and has been extended to 20 years commencing from the Adoption Date by way of a resolution of the Board on 16 March 2020;

- “Scheme Rules” the rules of the Scheme, as amended, supplemented or modified from time to time; and
- “Stock Exchange” The Stock Exchange of Hong Kong Limited.

By order of the Board
Sunny Optical Technology (Group) Company Limited
Ye Liaoning
Chairman and Executive Director

China, 16 March 2020

As at the date of this announcement, the Board comprises Mr. Ye Liaoning, Mr. Sun Yang and Mr. Wang Wenjie, who are executive Directors; Mr. Wang Wenjian, who is non-executive Director, and Mr. Zhang Yuqing, Mr. Feng Hua Jun and Mr. Shao Yang Dong, who are independent non-executive Directors.