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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)**

### **VOLUNTARY ANNOUNCEMENT ON-MARKET SHARES REPURCHASE UNDER THE GENERAL MANDATE**

This is a voluntary announcement made by Sunny Optical Technology (Group) Company Limited (the “**Company**”). The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company hereby announces that on 22 March 2024, the Company, pursuant to the general mandate to repurchase shares (the “**General Mandate**”) granted by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting held on 24 May 2023, repurchased an aggregate of 440,000 ordinary shares of the Company (“**Shares**”) at the highest, the lowest and an average price of HK\$44.40, HK\$43.20 and HK\$43.9573 per Share, respectively (“**Shares Repurchase**”).

The aggregate consideration (excluding commission and other expenses) for the Shares Repurchase was approximately HK\$19,341,210 and funded by the Company’s existing available cash reserves and free cash flow. The repurchased Shares represent approximately 0.04% of the total number of issued Shares as at the date of this announcement (i.e., 1,096,774,800 Shares). The Company will subsequently cancel the repurchased Shares. It is expected that after the cancellation of all the repurchased Shares, the total number of issued Shares will be reduced to 1,096,334,800 Shares.

The Board considers that the Shares Repurchase is in the best interest of the Company and the Shareholders as a whole. The Board is of the view that the current Share price deviates from the Company’s value and the Company may make further repurchases according to market conditions, until the expiry of the General Mandate, but in any case, subject to the availability of the General Mandate. The Shares Repurchase reflects the Company’s recognition of its own value and its confidence in the long term prospects of the industry.

The Shares Repurchase was conducted in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the amended and restated memorandum and articles of association of the Company, the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”), the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject.

As at the date of this announcement, the Board has no intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Board will ensure that the Company continues to satisfy the minimum public float requirement under the Listing Rules before and after the Shares Repurchase. There have been no material changes to the particulars contained in the Explanatory Statement as set out in the circular of the Company dated 21 April 2023.

**Shareholders and investors should note that any repurchase of Shares made pursuant to the General Mandate will be subject to market conditions and will be at the discretion of the management of the Company. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any further repurchases at all. Shareholders and investors should therefore exercise caution when dealing in the Shares.**

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

China, 22 March 2024

*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. Feng Hua Jun, Mr. Shao Yang Dong and Ms. Jia Lina, who are independent non-executive Directors.*