Q TECHNOLOGY (GROUP) COMPANY LIMITED
丘鈦科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1478)

VOLUNTARY ANNOUNCEMENT
COMPLETION OF PARTICIPATING IN THE PRIVATE PLACEMENT OF POLIGHT ASA, A NORWEGIAN LISTED COMPANY

This announcement is made by Q Technology (Group) Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

PRIVATE PLACEMENT

The Board is pleased to announce that, on 15 April 2025, the Company signed the Investment Agreement with poLight, a Norwegian company listed on the Oslo Stock Exchange, pursuant to which, poLight has conditionally agreed to issue, and the Company conditionally agreed to subscribe for 63,743,112 Placing Shares intended to be issued by poLight at a price of NOK2.69 per share for a total consideration of approximately NOK171,469,000 (equivalent to approximately RMB121,721,000) (i.e. the Private Placement). On 4 June 2025, the Private Placement has been completed, and a total of 63,743,112 Placing Shares were issued to the Company, representing approximately 32.97% of the total issued shares of poLight as enlarged upon the Completion of the Private Placement. The Private Placement was funded by the internal resources of the Company.

Upon Completion of the Private Placement, the Company has become the largest single shareholder of poLight, with the two directors nominated by the Company have been appointed as directors at the general meeting of poLight held on 21 May 2025, representing two-seventh of the board of directors of poLight after the Completion of the Private Placement.

LOCK-UP PERIOD COMMITMENT

Pursuant to the Investment Agreement, within 24 months from the date of entering into the Investment Agreement to the date of Completion (the "**Lock-up Period**"), the Company shall not, without the written consent of poLight, directly or indirectly transfer, dispose of or agree to dispose of the shares of poLight and the related share rights held from time to time during the Lock-up Period by means of sale, mortgage, loan or grant of the options to purchase any shares, unless otherwise agreed by the parties or otherwise provided by Norwegian law.

BENEFITS OF PARTICIPATING IN THE PRIVATE PLACEMENT

After the Completion of the Private Placement, the Company has become the largest single shareholder of poLight, marking the formal establishment of a strategic partnership between the Company and poLight. On the basis of that, the parties will combine their respective competitive advantages in technology development, product layout and customer development, strive to give full play to the resource integration effect, and jointly create operational excellence. The Directors believe that participating in the Private Placement is of significant importance to the future development of the Company and is in the interests of the Company and its shareholders as a whole for the following reasons:

(i) Further deepening the Group's vertical integration strategy and patent and technology leadership strategy

The Group has always attached great importance to and continued to promote vertical integration, while constantly deploying leading patents and technologies. poLight possesses comprehensive semiconductor piezoelectric actuator technology and patent portfolio, with its TLens/TWedge and other products being among the core technologies for enhancing optical module performance. Through investment in poLight, the Group will further deepen the vertical integration strategy, improving and enhancing the Group's core underlying technology key system.

(ii) Broadening and strengthening the application scope of the Group's optical modules

Camera modules are the current main products of the Group, which are currently primarily used in intelligent mobile terminals such as smartphones and tablets, smart vehicles and Internet of Things (IoT). The Group is actively expanding its camera module products into new market application areas. Through investment in poLight, it will be advantageous for the Group to apply its technology to expand its optical module products to application scopes including but not limited to virtual reality/augmented reality/mixed reality (VR/AR/MR, collectively referred to as "**XR**"), robotics, drones, endoscopes, industrial cameras, and light-field cameras, which will be highly beneficial for the Group to further expand its business scale in optical modules and its presence in the industry.

(iii) Helping the Group to gain a global leading position in the optical module segment in the future specific big emerging market

The Company has always upheld the vision of "illuminating things" and believes that XR and embodied robotics are two other extremely large potential markets following smartphones, with strategic layout and investment carried out in advance. poLight's semiconductor-based piezoelectric actuator-featuring ultra-light weight, minimal current consumption, ultra-fast focusing speed, constant field of view (FOV), zero size increase in XY directions, and Light Engine resolution multiplier-represents, to our current understanding, the best solution for optical module in XR. It is also the optimal solution for fast high resolution in robotic vision and binocular fusion to generate high-precision 3D stereoscopic vision. Through investment in poLight, the Group will be able to quickly gain access to the aforementioned leading technological resources, which will be highly beneficial for the Group's business development in the optical module market in the future specific big emerging markets such as XR and embodied robotics.

The Directors (including the independent non-executive Directors) consider that the Private Placement was made on normal commercial terms, and the Investment Agreement is fair and reasonable. Therefore, participating in the Private Placement is in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Group

The Group is primarily engaged in the design, research and development, manufacture and sales of camera modules and fingerprint recognition modules, and centred on mid-to-high end camera module and fingerprint recognition module market for intelligent mobile terminals such as global smartphone and tablet PC brands, Internet of Things (IoT), smart vehicles, etc.

poLight

poLight is a company established under the laws of Norway with limited liability, the shares of which are listed on the Oslo Stock Exchange (stock code: PLT). poLight is principally engaged in offering patented, state-of-the-art tunable optics technology, leveraging its proprietary polymer and piezo MEMS technology. PoLight is founded in 2005, its first product TLens® replicates "the human eye" experience in autofocus cameras used in AR/MR devices, smartphones, wearables, webcams and other consumer devices, industrial barcode scanners and machine vision systems, and medical and healthcare applications. With over 160 granted patents, poLight's technology delivers extremely fast focus, small footprint, ultra-low power consumption, no magnetic interference, and constant field of view, enabling better imaging system performance and new user experiences compared to alternative technologies.

To the best of the Directors' knowledge, information and belief, after making all reasonable enquiries, poLight and its ultimate beneficial owner are third parties independent of, and not connected with, the Company and its connected persons.

IMPLICATION UNDER THE LISTING RULES

Pursuant to Rule 14.07 of the Listing Rules, as all applicable percentage ratios in respect of the Private Placement are less than 5%, the Private Placement does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is not subject to the reporting, announcement and shareholder's approval requirements under Chapter 14 of the Listing Rules.

GENERAL

None of the Directors is deemed to be interested in the Private Placement. Therefore, no Director is required to abstain from voting on the approval of Private Placement at the Board meeting.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

"Board"	the board of Directors
"Company"	Q Technology (Group) Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed and traded on the main board of the Stock Exchange (stock code: 1478)
"Completion"	completion of the Private Placement in accordance with the Investment Agreement
"connected person"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Investment Agreement"	the investment agreement dated 15 April 2025 and entered into between the Company and poLight with respect to the Private Placement

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NOK”	Norwegian Krone, the lawful currency of Norway
“Norway”	Kingdom of Norway
“Placing Shares”	63,743,112 new shares intended to be issued by poLight, representing approximately 32.97% of the total issued shares of poLight as enlarged upon the Completion of the Private Placement
“poLight”	poLight ASA, a company established under the laws of Norway with limited liability, the shares of which are listed on the Oslo Stock Exchange, stock code: PLT
“Private Placement”	the subscription by the Company of the Placing Shares to be issued and allotted by poLight by way of private placement pursuant to the Investment Agreement
“RMB”	Renminbi, the lawful currency of PRC
“Shareholder(s)”	holders of the Share(s)
“%”	per cent.

By Order of the Board
Q Technology (Group) Company Limited
He Ningning
Chairman and Executive Director

Hong Kong, 5 June 2025

As at the date of this announcement, the executive Directors are Mr. He Ningning (chairman), Mr. Hu Sanmu (chief executive officer) and Mr. Fan Fuqiang; and the independent non-executive Directors are Mr. Ko Ping Keung, Mr. Chu Chia-Hsiang and Ms. Hui Hiu Ching.