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**Lens Technology Co., Ltd.**  
**藍思科技股份有限公司**

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

**(Stock Code: 6613)**

**INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS  
ENDED JUNE 30, 2025**

**FINANCIAL HIGHLIGHTS**

- During the Reporting Period, the Group's total revenue was approximately RMB32,960.16 million, representing an increase of approximately 14.18% as compared to RMB28,866.65 million in the same period in 2024;
- During the Reporting Period, the Group's gross profit was approximately RMB4,304.61 million, representing an increase of approximately 17.82% as compared to RMB3,653.66 million in the same period in 2024;
- During the Reporting Period, the Group's net profit attributable to the shareholders of the listed company was approximately RMB1,142.69 million, representing an increase of approximately 32.68% as compared to RMB861.26 million in the same period in 2024; and
- The Company's interim profit distribution proposal for 2025 as recommended by the Board is: a cash dividend of RMB1.00 (tax inclusive) to be distributed per 10 shares. Pursuant to the authorisation granted by the 2024 annual general meeting of the Company, the Company's interim profit distribution proposal for 2025 is not subject to consideration and approval at the general meeting of the Company. The Company will implement this profit distribution plan within two months after obtaining the approval at the Board meeting. The cash dividend is expected to be paid to shareholders on or before Friday, October 24, 2025.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Lens Technology Co., Ltd. (the “**Company**”) hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the “**Group**”) for the six months ended June 30, 2025 (the “**Reporting Period**”), together with unaudited comparative figures for the six months ended June 30, 2024.

The interim condensed consolidated financial statements of the Group for the six months ended June 30, 2025 (the “**Interim Financial Information**”) have been prepared by the Company in accordance with International Accounting Standard 34 Interim Financial Reporting (“**IAS 34**”). The Interim Financial Information has not been audited, but has been reviewed by the Company’s auditor, Deloitte Touche Tohmatsu, and the audit committee under the Board of the Company (which is composed of Mr. Xie Zhiming, Ms. Wan Wei and Mr. Liu Yue, all being independent non-executive Directors). The audit committee has reviewed the accounting principles and practices adopted by the Company and discussed matters in respect of risk management and internal control of the Company. There is no disagreement between the Board and the audit committee regarding the accounting treatment adopted by the Company. These interim results are extracted from the Interim Financial Information.

## INTERIM FINANCIAL INFORMATION

*In this announcement, unless otherwise indicated in the context, the currency is RMB.*

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the six months ended 30 June 2025*

	<i>Notes</i>	<b>Six months ended 30 June</b>	
		<b>2025</b>	<b>2024</b>
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
Revenue	5		
Contracts with customers		<b>32,889,797</b>	28,790,794
Leases		<b><u>70,361</u></b>	<u>75,855</u>
Total revenue		<b>32,960,158</b>	28,866,649
Cost of sales		<b><u>(28,655,548)</u></b>	<u>(25,212,994)</u>
Gross profit		<b>4,304,610</b>	3,653,655
Other income	6	<b>310,463</b>	281,910
Reversal of impairment losses under expected credit loss (“ECL”) model, net		<b>25,339</b>	1,602
Other gains and losses, net	7	<b>255,142</b>	129,584
Selling expenses		<b>(281,774)</b>	(316,294)
Administrative expenses		<b>(1,568,066)</b>	(1,489,006)
Research and development expenses		<b>(1,643,856)</b>	(1,272,818)
Other expenses		<b>(113)</b>	(400)
Share of results of investments accounted for using the equity method		<b>4,845</b>	(2,294)
Listing expenses		<b>(5,079)</b>	—
Finance costs		<b><u>(155,863)</u></b>	<u>(198,550)</u>
Profit before tax		<b>1,245,648</b>	787,389
Income tax (expense) credit	8	<b><u>(51,373)</u></b>	<u>93,556</u>
<b>Profit for the period</b>		<b><u>1,194,275</u></b>	<u>880,945</u>

		Six months ended 30 June	
		2025	2024
Notes		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
<b>Other comprehensive (expense) income:</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		(39,537)	(105,489)
<i>Item that will not be reclassified to profit or loss:</i>			
Fair value gain on investments in equity instruments measured at fair value through other comprehensive income (“FVTOCI”)		<u>10,280</u>	<u>25,498</u>
Total comprehensive income for the period		<u><u>1,165,018</u></u>	<u><u>800,954</u></u>
Profit for the period attributable to:			
— Owners of the Company		1,142,689	861,262
— Non-controlling interests		<u>51,586</u>	<u>19,683</u>
		<u><u>1,194,275</u></u>	<u><u>880,945</u></u>
Total comprehensive income for the period attributable to:			
— Owners of the Company		1,113,351	781,271
— Non-controlling interests		<u>51,667</u>	<u>19,683</u>
		<u><u>1,165,018</u></u>	<u><u>800,954</u></u>
<b>Earnings per share</b>			
		10	
— Basic (RMB)		0.23	0.17
— Diluted (RMB)		<u>0.23</u>	<u>0.17</u>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2025

		30 June 2025	31 December 2024
	Notes	RMB'000 (Unaudited)	RMB'000 (Audited)
<b>Non-current assets</b>			
Property, plant and equipment		40,209,467	37,809,136
Right-of-use assets		3,410,086	3,441,157
Investment properties		875,778	900,777
Intangible assets		1,720,724	1,822,041
Goodwill		2,970,144	2,970,144
Investments accounted for using the equity method		335,768	325,665
Equity instruments at FVTOCI		492,000	445,109
Financial assets at fair value through profit or loss ("FVTPL")	11	138,443	—
Time deposits		102,373	103,697
Deferred tax assets		1,376,021	1,387,226
Prepayments and other receivables	13	944,928	1,038,314
		<u>52,575,732</u>	<u>50,243,266</u>
<b>Current assets</b>			
Inventories		6,785,174	7,160,553
Trade and bills receivables	12	8,754,981	10,865,736
Bills receivables at FVTOCI		94,771	9,779
Prepayments and other receivables	13	1,261,074	1,000,455
Amounts due from related parties		163	24,873
Financial assets at FVTPL	11	1,104,235	354,917
Income tax recoverable		117,802	45,976
Time deposits		330,147	322,412
Restricted bank deposits		52,787	51,276
Bank balances and cash		6,176,689	10,936,804
		<u>24,677,823</u>	<u>30,772,781</u>

		<b>30 June 2025</b>	31 December 2024
	<i>Notes</i>	<b>RMB'000 (Unaudited)</b>	<b>RMB'000 (Audited)</b>
<b>Current liabilities</b>			
Trade and other payables	14	<b>15,578,880</b>	16,365,834
Financial liabilities at FVTPL	11	<b>37,161</b>	9,620
Amounts due to related parties		<b>66</b>	26
Income tax payable		<b>15,821</b>	110,787
Borrowings	15	<b>6,611,899</b>	6,518,634
Lease liabilities		<b>51,475</b>	47,659
Contract liabilities		<b>10,152</b>	12,601
		<b><u>22,305,454</u></b>	<u>23,065,161</u>
<b>Net current assets</b>		<b><u>2,372,369</u></b>	<u>7,707,620</u>
<b>Total assets less current liabilities</b>		<b><u>54,948,101</u></b>	<u>57,950,886</u>
<b>Non-current liabilities</b>			
Borrowings	15	<b>5,706,972</b>	7,807,931
Lease liabilities		<b>155,325</b>	151,529
Provision		<b>5,000</b>	18,880
Deferred tax liabilities		<b>374,136</b>	385,058
Deferred income		<b>710,831</b>	741,578
		<b><u>6,952,264</u></b>	<u>9,104,976</u>
<b>Net assets</b>		<b><u>47,995,837</u></b>	<u>48,845,910</u>
<b>Capital and reserves</b>			
Share capital	16	<b>4,982,772</b>	4,982,879
Reserves		<b><u>42,799,296</u></b>	<u>43,673,762</u>
Equity attributable to owners of the Company		<b>47,782,068</b>	48,656,641
Non-controlling interests		<b><u>213,769</u></b>	<u>189,269</u>
<b>Total equity</b>		<b><u><u>47,995,837</u></u></b>	<u><u>48,845,910</u></u>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2025

## 1. INFORMATION

Lens Technology Co., Ltd. 藍思科技股份有限公司 (the “**Company**”) was incorporated in the People’s Republic of China (the “**PRC**”) as a joint stock company with limited liability. In March 2015, the Company was listed on the Shenzhen Stock Exchange (stock code: 300433) and its H shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 9 July 2025.

During the six months ended 30 June 2025, the Company and its subsidiaries (the “**Group**”) is principally engaged in the businesses of research and development, design, manufacturing and sales of various structural parts, functional modules and others, such as complete device assembly for consumer electronics, smart vehicles and other emerging areas.

## 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* issued by the International Accounting Standards Board (the “**IASB**”) as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange.

## 3. APPLICATION OF AMENDMENTS TO AN IFRS ACCOUNTING STANDARD

In the current interim period, the Group has applied the following amendments to an IFRS Accounting Standard issued by the IASB, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2025 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to IAS 21

Lack of Exchangeability

The application of the amendments to an IFRS Accounting Standard in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

## 4. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values.

Other than additional accounting policies resulting from the application of amendments to an IFRS Accounting Standard, the accounting policies used in the condensed consolidated financial statements for the six months ended 30 June 2025 are the same as those followed in the preparation of the Group’s consolidated financial statements for the three years ended 31 December 2024 underlying the preparation of historical financial information included in the accountants’ report as set out in the Appendix I to the prospectus of the Company dated 30 June 2025 in connection with the proposed global offering of H shares of the Company on the Main Board of the Stock Exchange.

## 5. REVENUE AND SEGMENT INFORMATION

The following is an analysis of the Group's revenue from major end use products and services:

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
Smartphones and computers	27,184,821	24,015,935
Smart vehicles and cockpits	3,164,660	2,717,527
Intelligent head-mounted displays and smart wearables	1,646,553	1,435,012
Others smart devices	363,606	159,334
Others	600,518	538,841
Total	<u>32,960,158</u>	<u>28,866,649</u>

### Segment information

For the purpose of resource allocation and assessment of performance, the executive directors of the Company, being the chief operating decision makers, focus on the overall results and financial position of the Group. The Group has only one single operating and reportable segment.

## 6. OTHER INCOME

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
Government grants		
— related to expense items ( <i>note</i> )	111,409	70,706
— related to assets	30,747	30,775
	<u>142,156</u>	<u>101,481</u>
Interest income	124,091	129,876
Compensation income	13,875	14,390
Others	30,341	36,163
	<u>310,463</u>	<u>281,910</u>

*Note:* The amount mainly represents various subsidies received from the PRC government authorities for the purpose of motivating the business development of the Group. There were no unfulfilled conditions or contingencies relating to these government grants.



## 7. OTHER GAINS AND LOSSES, NET

### Six months ended 30 June

2025 2024

RMB'000 RMB'000

(Unaudited) (Unaudited)

Net foreign exchange gains	167,973	30,357
Net gain from changes in fair value of financial assets/liabilities at FVTPL	74,180	110,083
Gain (loss) on disposal of property, plant and equipment and intangible assets	13,675	(10,856)
Others	(686)	—
	<u>255,142</u>	<u>129,584</u>

## 8. INCOME TAX EXPENSE (CREDIT)

### Six months ended 30 June

2025 2024

RMB'000 RMB'000

(Unaudited) (Unaudited)

Current tax:		
— PRC Enterprise Income Tax	24,083	101,660
— Hong Kong	39,033	5,774
— Vietnam	—	14,901
— Other jurisdictions	199	689
	<u>63,315</u>	<u>123,024</u>
Underprovision in prior years:		
— PRC Enterprise Income Tax	23,251	2
	<u>23,251</u>	<u>2</u>
Deferred tax credit	(35,193)	(216,582)
	<u>51,373</u>	<u>(93,556)</u>

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the Group’s PRC subsidiaries is 25%.

The Company and certain of its PRC subsidiaries are accredited as High New Tech Enterprises and are subject to preferential tax rate of 15% during the respective accredited period.

Pursuant to relevant laws and regulations in the PRC, several subsidiaries are eligible as a Small Low-profit Enterprise (小型微利企業) and are subject to preferential tax treatments.

## 9. DIVIDENDS

Subsequent to the end of the current interim period, an interim dividend plan in respect of the six months ended 30 June 2025 of RMB0.10 per ordinary share (inclusive of tax), in aggregate of RMB526,023,000 (six months ended 30 June 2024: nil), was approved by the board of directors on 25 August 2025. The 2024 final dividend of RMB1,983,582,000 in aggregate (RMB0.40 per ordinary share of final dividend) were declared and paid during the six months ended 30 June 2025 (six months ended 30 June 2024: RMB1,482,163,000, with RMB0.30 per ordinary share).

## 10. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	<b>Six months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Earnings (RMB'000):		
Profit for the period attributable to owners of the Company	<u><b>1,142,689</b></u>	<u><b>861,262</b></u>
Number of shares ('000):		
Weighted average number of ordinary shares for the purpose of basic earnings per share ( <i>note</i> )	<b>4,954,358</b>	4,930,952
Effect of dilutive potential ordinary shares:		
Restricted A-share Scheme	<u><b>16,323</b></u>	<u><b>6,867</b></u>
Weighted average number of ordinary shares for the purpose of diluted earnings per share	<u><b>4,970,681</b></u>	<u><b>4,937,819</b></u>

*Note:* Treasury shares and restricted shares subject to repurchase were excluded in calculating the weighted average number of ordinary shares for the purpose of calculating the basic earnings per share.

## 11. FINANCIAL ASSETS (LIABILITIES) AT FVTPL

	As at 30 June 2025 <i>RMB'000</i> (Unaudited)	As at 31 December 2024 <i>RMB'000</i> (Audited)
Structured deposits	1,081,917	354,917
Unlisted investments at FVTPL	138,443	—
Deliverable forwards	(15,432)	(9,620)
Listed equity securities	<u>589</u>	<u>—</u>
	<u><b>1,205,517</b></u>	<u><b>345,297</b></u>
Analysed for reporting purposes as:		
Financial assets at FVTPL	1,242,678	354,917
Financial liabilities at FVTPL	<u>(37,161)</u>	<u>(9,620)</u>
Analysed for reporting purposes as:		
Current assets	1,104,235	354,917
Non-current assets	138,443	—
Current liabilities	<u>(37,161)</u>	<u>(9,620)</u>

## 12. TRADE AND BILLS RECEIVABLES

	As at 30 June 2025 <i>RMB'000</i> (Unaudited)	As at 31 December 2024 <i>RMB'000</i> (Audited)
Trade receivables	8,877,537	11,006,529
Bills receivables	837	7,519
Less: allowance for ECL	<u>(123,393)</u>	<u>(148,312)</u>
	<u><b>8,754,981</b></u>	<u><b>10,865,736</b></u>

Ageing of trade receivables is prepared based on the invoice date, which approximated the respective revenue recognition dates, as follows:

	As at 30 June 2025 <i>RMB'000</i> (Unaudited)	As at 31 December 2024 <i>RMB'000</i> (Audited)
Not past due	8,631,198	10,610,390
Past due:		
0–90 days	187,242	363,411
91–180 days	33,428	9,396
181–365 days	15,957	4,236
Over 1 year	<u>9,712</u>	<u>19,096</u>
	<u><b>8,877,537</b></u>	<u><b>11,006,529</b></u>

The normal credit term to the customers ranged between 30 days to 120 days.

### 13. PREPAYMENTS AND OTHER RECEIVABLES

	As at 30 June 2025 <i>RMB'000</i> (Unaudited)	As at 31 December 2024 <i>RMB'000</i> (Audited)
Value-added tax recoverable	586,999	344,998
Prepayments for property, plant and equipment	928,579	1,020,338
Prepayments for materials and others	148,792	174,304
Refundable deposits for land use rights	200,000	200,000
Refundable deposits for project performance	150,000	150,000
Rental and other deposits	44,616	48,213
Deferred issue costs	29,015	—
Other receivables	<u>157,873</u>	<u>141,181</u>
	2,245,874	2,079,034
Less: allowance for ECL	<u>(39,872)</u>	<u>(40,265)</u>
	<u><b>2,206,002</b></u>	<u><b>2,038,769</b></u>
Analysed for reporting purposes as:		
Current assets	1,261,074	1,000,455
Non-current assets	<u>944,928</u>	<u>1,038,314</u>
	<u><b>2,206,002</b></u>	<u><b>2,038,769</b></u>

#### 14. TRADE AND OTHER PAYABLES

	As at 30 June 2025 <i>RMB'000</i> (Unaudited)	As at 31 December 2024 <i>RMB'000</i> (Audited)
Trade payables	9,363,757	10,388,566
Bills payables	<u>169,118</u>	<u>91,623</u>
	9,532,875	10,480,189
Accrued staff cost	1,440,892	1,532,142
Construction payables	3,895,189	3,616,325
Other accrued charges	346,824	306,028
Other tax payables	200,981	267,313
Deposits received	111,780	86,499
Accrued issue costs	17,390	—
Accrued listing expenses	1,277	—
Others	<u>31,672</u>	<u>77,338</u>
	<u><u>15,578,880</u></u>	<u><u>16,365,834</u></u>

The following is the ageing analysis of trade payables based on the date of goods and services received at the end of reporting period:

	As at 30 June 2025 <i>RMB'000</i> (Unaudited)	As at 31 December 2024 <i>RMB'000</i> (Audited)
Within 1 year	9,325,877	10,388,566
Over 1 year	<u>37,880</u>	<u>—</u>
	<u><u>9,363,757</u></u>	<u><u>10,388,566</u></u>

The credit period on purchases of goods and services of the Group is within 120 days. All the bills payables are with maturity within one year.

#### 15. BORROWINGS

During the six months ended 30 June 2025, the Group repaid borrowings of RMB2,009,811,000 (six months ended 30 June 2024: RMB2,872,598,000).

The Group's variable-rate bank borrowings carry interest at Loan Prime Rate adjusted by floating up or down a certain percentage. The interest rate is reset at regular intervals, ranging from 1 to 12 months.

## 16. SHARE CAPITAL

	Number of shares	Share capital <i>RMB'000</i>
Ordinary shares of RMB1 each		
<b>Registered, issued and fully paid</b>		
As at 1 January 2024 (audited)	4,983,227,981	4,983,228
Repurchase and cancellation of restricted shares under Restricted A-share Scheme	<u>(158,200)</u>	<u>(158)</u>
As at 30 June 2024 (unaudited)	<u>4,983,069,781</u>	<u>4,983,070</u>
As at 1 January 2025 (audited)	4,982,879,271	4,982,879
Repurchase and cancellation of restricted shares under Restricted A-share Scheme	<u>(107,100)</u>	<u>(107)</u>
As at 30 June 2025 (unaudited)	<u>4,982,772,171</u>	<u>4,982,772</u>

As at 30 June 2025, the Company had outstanding treasury shares of 23,817,167 (31 December 2024: 23,817,167 shares).

## 17. EVENT AFTER THE END OF THE REPORTING PERIOD

On 9 July 2025, the Company's ordinary shares were listed on the Stock Exchange, upon when the Company issued a total of 262,256,800 ordinary shares of each at HK\$18.18 (equivalent to RMB16.57) for cash by way of public offer.

On 6 August 2025, the Company issued a total of 39,338,400 ordinary shares of each at HK\$18.18 (equivalent to RMB16.54) on the Stock Exchange pursuant to the full exercise of the over-allotment option.

## MANAGEMENT DISCUSSION AND ANALYSIS

### I. THE DEVELOPMENT OF THE INDUSTRY TO WHICH THE COMPANY BELONGS DURING THE REPORTING PERIOD

#### 1. AI-empowered innovation in consumer electronics drove market demand growth

The global market for AI-enabled applications went through a continuous expansion. Under the dual impetus of “trade-in” subsidies and AI technology, the consumer electronics industry experienced a sustained recovery. According to Canalys, the penetration rate of AI smartphones is projected to rise from 34% in 2025 to 54% by 2028. International Data Corporation forecasts that China’s domestic shipments of AI glasses will exceed 2.75 million units by 2025, representing a year-on-year growth of 107%. The Company leveraged its vertical integration capabilities across “structural parts, functional modules, and complete device assembly” to comprehensively empower AI-enabled applications.

#### 2. Innovations to smart cockpit interaction and China’s supply chain dominated industrial upgrades

The smart cockpit sector in the automotive industry ushered in a multi-modal interaction revolution. ASKCI Consulting Co., Ltd. (中商產業研究院) predicts that the market size of smart cockpits for passenger vehicles is expected to surpass RMB156.4 billion by 2025. Leading vehicle companies bridged various lifestyle scenarios through AIoT platforms to promote the integration of living, entertainment, and office functions into cockpits. As a leading provider of smart cockpit solutions, the Company deepened collaboration with vehicle companies and empowered industry upgrades through innovative derivative products such as ultra-thin laminated glass, AR-HUD waveguides, in-vehicle communication modules, and domain controllers. The Company applied lightweight technologies to reduce vehicle weight and energy consumption, enhanced product quality through high-precision processing, and promoted the adoption of new technologies and products to increase the added value of its products.

#### 3. Humanoid technology iteration accelerated AI’s integration with the physical world

The continuous extension of the humanoid industry chain to industrial devices and applications marks the beginning of a new era of large-scale commercialization for the industry. According to GGII (高工機器人), the global humanoid market is projected to reach RMB6.339 billion by 2025 and exceed RMB400 billion by 2035. With the acceleration of the adoption of humanoid robots in interaction, medical assistance, security, logistics and other scenarios, the Company leveraged its comprehensive advantages such as one-stop precision manufacturing, vertical integration of the industrial chain, and proprietary application scenarios to collaborate with leading domestic and international humanoid customers in accelerating industrial expansion.

## II. OPERATION OF THE GROUP

During the Reporting Period, the Company made encouraging progress in its main businesses and industry standing. The Company is a provider of one-stop precision manufacturing solutions spanning the entire industrial chain of next-generation smart devices. Its business covers structural parts, functional modules, and complete device assembly for products including smartphones and computers, smart vehicles and cockpits, intelligent head-mounted displays and smart wearables, as well as humanoid robots.

In the first half of 2025, the Company continued to steadily advance its operations. Guided by its long-term development strategy, the main businesses achieved high-quality growth, with further improvements in operational efficiency and profitability. The successful listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) has raised capital to accelerate its global expansion and optimize its product portfolio, providing a crucial platform for the Company to strengthen its medium- to long-term strategic development. During the Reporting Period, the Company recorded a revenue of RMB32,960.16 million, with a year-on-year growth of 14.18%; net profit attributable to shareholders of the listed company reached RMB1,142.69 million, representing a year-on-year growth of 32.68%; excluding non-recurring gains and losses, net profit attributable to shareholders of the listed company was RMB940.08 million, with a year-on-year growth of 41.85%; basic earnings per share stood at RMB0.23, representing a year-on-year growth of 35.29%. The performance of major business segments are detailed as follows:

### 1. Smartphones and computers

During the Reporting Period, the business of smartphones and computers achieved operating revenue of RMB27,184.82 million, with a year-on-year growth of 13.19%. The Company continued to consolidate its leading position in markets for exterior parts, structural parts, and functional modules made with glass, ceramics, sapphire, and metal. We completed research and development (“**R&D**”) and mass-production preparations for multiple annual flagship smartphones and cooperated with leading customers to mass-produce metal mid-frames for new premium models. Both market share and profitability grew rapidly compared to the previous year. Benefited from rebounding market demand, the PC business witnessed simultaneous improvements in production, sales, and profits in the first half of the year.



## **2. Smart vehicles and cockpits**

During the Reporting Period, the business of smart vehicles and cockpits achieved operating revenue of RMB3,164.66 million, a year-on-year growth of 16.45%. Leveraging vertical integration capabilities across the whole industrial chain and a global production footprint, the Company continuously deepened technological expertise and market penetration for smart cockpit products. Core product lines, such as central control modules, smart B/C pillars, charging piles, cockpit trims, and wireless charging modules, achieved coordinated volume growth. Breakthroughs in communication modules and domain control units enabled batch deliveries. Ultra-thin laminated automotive glass, positioned as a strategic innovation pivot, was successfully introduced into mass-production systems for new models of leading domestic vehicle companies. Meanwhile, the Company deepened collaboration with global technology brands and traditional European/American vehicle companies, with batch production phases imminent. The Company has commenced the construction of automotive window glass production capacity according to customer demand through technological barriers and synergistic production advantages which is poised to become a sustained growth driver of the Company.

## **3. Intelligent head-mounted displays and smart wearables**

During the Reporting Period, the business of intelligent head-mounted displays and smart wearables achieved operating revenue of RMB1,646.55 million, with a year-on-year growth of 14.74%. The Company possesses end-to-end solution capabilities spanning across optical lenses, structural parts, functional modules, and complete device assembly for smart wearables including intelligent head-mounted displays, AI glasses, and smartwatches. During the Reporting Period, breakthroughs were made in core processes such as yield optimization for optical waveguide lenses and high-precision automated assembly. Mass production and delivery of AI glasses for leading domestic customers were successfully realized. In the future, we will collaborate with more global wearable industry leaders to fully capitalize on the rapid growth of the industry.

## **4. Other smart devices**

During the Reporting Period, the business of other smart devices achieved operating revenue of RMB363.61 million, a year-on-year growth of 128.2%. With the accelerated industrialization and scaled implementation of humanoid intelligence and by leveraging precision manufacturing and development capacities, the Company achieved substantial progress in partnerships with leading domestic and international humanoid intelligence enterprises and batch deliveries of core parts such as joint modules, dexterous hands, exoskeleton devices and complete device assembly, with scale effects gradually materializing. Revenue from smart retail product lines rose significantly year-on-year, forming a diversified growth engine by synergizing with smart home solutions and other businesses.

### III. FINANCIAL REVIEW

#### Analysis of Profit or Loss

##### *Revenue*

During the Reporting Period, the Group recorded a total revenue of approximately RMB32,960.16 million, representing an increase of approximately 14.18% compared to RMB28,866.65 million for the same period in 2024, with steady growth maintained across all major businesses. Among them, the smartphones and computers business increased by RMB3,168.89 million, representing a year-on-year growth of 13.19%; the smart vehicles and cockpits business increased by RMB447.13 million, representing a year-on-year growth of 16.45%; the intelligent head-mounted displays and smart wearables business increased by RMB211.54 million, representing a year-on-year growth of 14.74%; and other smart devices business increased by RMB204.27 million, representing a year-on-year growth of 128.2%.

##### *Gross profit and gross profit margin*

During the Reporting Period, the gross profit of the Group was approximately RMB4,304.61 million, representing an increase of approximately 17.82% compared to RMB3,653.66 million for the same period in 2024, which was primarily due to the increase in gross profit from the smartphones and computers business as well as the intelligent head-mounted displays and smart wearables business.

During the Reporting Period, the gross profit margin of the Group was approximately 13.06%, representing only a minor fluctuation compared to 12.66% for the same period in 2024.

##### *Other income*

During the Reporting Period, other income of the Group was approximately RMB310.46 million, representing an increase of approximately 10.13% compared to RMB281.91 million for the same period in 2024, which was primarily due to an increase in government grants.

##### *Sales expenses*

During the Reporting Period, the sales expenses of the Group were approximately RMB281.77 million, representing a decrease of approximately 10.91% compared to RMB316.29 million for the same period in 2024, which was primarily due to the decrease in intermediary service fees, samples and packaging fees and sorting costs.

### ***Administrative expenses***

During the Reporting Period, the administrative expenses of the Group were approximately RMB1,568.07 million, representing an increase of approximately 5.31% compared to RMB1,489.01 million for the same period in 2024, which was primarily due to the increase in staff salaries, professional service fees.

### ***Research and development expenses***

During the Reporting Period, the research and development expenses of the Group was approximately RMB1,643.86 million, representing an increase of approximately 29.15% compared to RMB1,272.82 million for the same period in 2024, which was primarily due to increased research and development investments in new projects, new products and emerging areas.

### ***Finance costs***

During the Reporting Period, the finance costs of the Group was approximately RMB155.86 million, representing a decrease of approximately 21.50% compared to RMB198.55 million for the same period in 2024, which was primarily due to the repayment of a portion of bank loans, including long-term and short-term loans.

### ***Other gains and losses, net***

During the Reporting Period, the other gains and losses, net of the Group were approximately RMB255.14 million, representing an increase of approximately 96.90% compared to RMB129.58 million for the same period in 2024, which was primarily due to the increase in net foreign exchange gains as a result of the exchange of US dollars into RMB.

### ***Reversal of impairment losses under expected credit loss (“ECL”) model, net***

During the Reporting Period, the reversal of impairment losses under ECL model of the Group was approximately RMB25.34 million, representing an increase of approximately 1,483.75% compared to RMB1.60 million for the same period in 2024, which was primarily due to the increase in the amount of remittance compared to the same period last year.

### ***Income tax expense***

During the Reporting Period, the income tax expense of the Group was approximately RMB51.37 million, while the income tax income for the same period in 2024 was RMB93.56 million, which was primarily due to the increase in profits before tax.

## **Cash Flow Analysis**

### ***Net cash from operating activities***

During the Reporting Period, the net cash from operating activities of the Group was approximately RMB4,325.28 million, representing an increase of approximately 28.43% from RMB3,367.72 million for the same period in 2024, which was primarily due to the increases in revenue and the collection of accounts receivable at the beginning of the period.

### ***Net cash used in investing activities***

During the Reporting Period, the net cash used in investing activities of the Group was approximately RMB5,020.38 million, representing an increase of approximately 109.28% from RMB2,398.91 million for the same period in 2024, which was primarily due to the increase in payments for the acquisition of property, plant and equipment and purchases of structured deposits.

### ***Net cash used in financing activities***

During the Reporting Period, the net cash used in financing activities of the Group was approximately RMB4,205.50 million, representing an increase of approximately 19.62% from RMB3,515.57 million for the same period in 2024, which was primarily due to the absence of new borrowings raised during the period.

### ***Sources of liquidity and working capital***

During the Reporting Period, the Group's primary sources of liquidity included cash generated from operating activities and bank borrowings. The Group's cash and cash equivalents mainly comprise of bank balances. We may require additional cash due to evolving business conditions or other future developments.

The Group regularly monitors its cash flows, cash balances, and capital requirements. The Company is committed to maintaining optimal liquidity to meet the Group's working capital needs. The Group's current assets decreased from RMB30,772.78 million as at December 31, 2024 to RMB24,677.82 million as at June 30, 2025, primarily due to a reduction in bank balances, cash, trade receivables, and bill receivables. The Group's current ratio, calculated as current assets divided by current liabilities at the end of each financial period, declined from approximately 1.33 as at December 31, 2024 to approximately 1.11 as at June 30, 2025.

### ***Foreign exchange risk management***

The Group's reporting currency is RMB. The functional currency of the majority of the Company's subsidiaries is RMB. Some of the Group's sales, purchases, trade receivables, trade payables and bank balances are recorded or denominated in foreign currencies. Consequently, foreign currency exchange rates have a significant impact on the Group's consolidated financial information.

Foreign currency transactions are translated into the functional currency using the exchange rates at the end of the previous month. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value is determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. During the Reporting Period, the Company recorded net foreign exchange gains of RMB167.97 million.

The Group manages its foreign exchange exposure by closely monitoring fluctuations in foreign currency exchange rates. The Group will continue to assess economic conditions and foreign exchange risks, and will implement hedging measures (including but not limited to derivative instruments such as forwards, options, and swap contracts) when necessary to mitigate such risks.

### ***Contingent liabilities***

As at June 30, 2025, there were no significant contingent liabilities, guarantees or any pending or threatened material litigation or claim against any member of the Group.

### ***Capital expenditure***

The Group's capital expenditure was primarily related to purchase of property, plant and equipment used in our production and payments for leasehold land. During the Reporting Period, the Group's capital expenditure amounted to approximately RMB4,297.12 million (for the six months ended June 30, 2024: approximately RMB2,936.65 million).

### ***Capital commitments***

The Group's capital commitments includes capital commitments contracted for property, plant and equipment but not provided for in the Interim Financial Information. As at June 30, 2025, the Group recorded total capital commitments of approximately RMB2,640.37 million, as compared to approximately RMB2,217.42 million as at December 31, 2024.

### ***Non-IFRS measure***

To supplement our Interim Financial Information that are presented in accordance with IFRS, the Group also uses adjusted profit for the year (a non-IFRS measure) and adjusted net margin (a non-IFRS measure), as additional financial measures, which are not required by, or presented in accordance with IFRS. Directors believe that these non-IFRS measures facilitate comparisons of operating performance from period to period by eliminating potential impact of certain items. Directors believe that these measures provide useful information to investors and others in understanding and evaluating the Group's Interim Financial Information in the same manner as they help our management. However, the Group's presentation of adjusted profit for the year (a non-IFRS measure) and adjusted net margin (a non-IFRS measure) may not be comparable to similar item measures presented by other companies. The use of these non-IFRS measures has limitations as an analytical tool, and they should not be considered in isolation from, or as substitute for analysis of, the Group's Interim Financial Information or financial condition as reported under IFRS. The Group defines adjusted profit for the period (a non-IFRS measure) as profit/(loss) for the period adjusted for share-based compensations (a non-cash item). The Group defines adjusted net margin (a non-IFRS measure) as adjusted profit for the period (a non-IFRS measure) as a percentage of our total revenue.

	<b>January to June 2025</b>	January to June 2024
	<i>RMB'000</i>	
<b>Profit for the period</b>	<b>1,194,275</b>	880,945
Add:		
Share-based compensation	<b>29,967</b>	94,412
<b>Adjusted profit for the period (a non-IFRS measure)</b>	<b>1,224,242</b>	975,357
<b>Adjusted net margin (a non-IFRS measure)</b>	<b>3.7%</b>	3.4%

In January to June 2025, the Group recorded an adjusted profit for the period (a non-IFRS measure) of RMB1,224.2 million and an adjusted net margin (a non-IFRS measure) of 3.7%, as compared with an adjusted profit for the period (a non-IFRS measure) of RMB975.4 million and an adjusted net margin (a non-IFRS measure) of 3.4% in January to June 2024, primarily due to profit growth in the Group's smartphones and computers and intelligent head-mounted displays and smart wearables related products.

## IV. PROSPECT AND OUTLOOK

The Company will seize the historic opportunity of AI-driven smart device upgrades to deeply empower the hardware ecosystem of the on-device models through precision manufacturing and material innovation:

1. **Smartphones segment:** Leveraging its profound technical expertise and scalable mass production capabilities in ultra-thin glass (UTG) for foldable screens, the Company has innovatively introduced a multi-layer structural design for foldable screens. This design merges PET film, UTG, flexible display modules, glass support plates, and metal frames from top to bottom, effectively reducing fold marks and improving screen flatness. This advancement sets a new direction for the evolution of foldable screen technology. Additionally, the demand for new 3D glasses has rapidly increased this year, with sustained high growth expected over the next few years. Due to the complexity of 3D structure processing, the value of a single piece has significantly increased. The 3D glass market is projected to enter a phase of both volume and price growth. In the future, the Company is expected to benefit continuously from the incremental value brought by this wave of 3D glass technological innovations.
2. **Smart cockpits segment:** The Company has established partnerships with more than 30 leading domestic and international vehicle companies, including major North American customers, with operations covering multiple leading intelligent driving platforms. We continue to expand our automotive business boundaries and have achieved new breakthroughs in automotive communication modules and domain controllers. Utilizing our technical strengths in glass thinning, chemical strengthening, multi-layer coating, and high-precision processing, the Company offers significant advantages in weight reduction, extended battery life, and multifunctionality for automotive glass. Its ultra-thin laminated automotive glass are light weight, and feature sound insulation, heat insulation, UV protection, waterproofing, stain resistance, HUD projection, and light-shading capabilities, the glass is widely applied to side windows, front/rear windshields, and sunroofs, and is expected to generate substantial incremental revenue for the Company's automotive business.
3. **Smart wearables segment:** As a key complete device assembly partner of a well-known domestic customer, the Company spans its operation to the full production chain from optical lenses and functional modules to complete device assembly and applies self-developed core technologies such as nano-crystalline glass to significantly enhance product performance and lightweight characteristics. With the gradual introduction and capacity expansion of optical modules and waveguide lenses in the future, the Company is expected to effectively address industry bottlenecks. As a core manufacturing platform in the industry, we have established long-term collaborations with many leading customers in the smart wearable segment. Going forward, the Company will leverage its strong vertical integration capabilities to ensure stable customer order fulfillment, thereby driving continuous growth in its smart wearables business.



4. Other smart devices: The Company, in collaboration with its customers, has established a Humanoid Intelligence Innovation Center positioned as a research hub. The center focuses on core R&D in key areas such as data acquisition and secondary development, joint motors, and iterative motion control algorithms, provides in-depth modular customization and complete device customization for independent units, including core modules, high-degree-of-freedom dexterous hands, exoskeleton devices, next-generation joint motors, and lightweight structural components. By integrating production capacity, the center has the capability to deliver to multiple customers at scale, aiming to build China's largest core manufacturing platform for vertically integrated humanoid intelligence hardware, and promote the standardized and large-scale development of the industry. In addition, the Company will constantly explore the smart retail payment market and expand scenario penetration leveraging its high-value product portfolios, so as to strengthen the contribution of diversified growth.

Looking ahead, the Company will continue to deepen its global production capacity layout, and accelerate overseas base construction via its listing in Hong Kong. We will reinforce vertical integration advantages in materials, modules, and complete devices to enrich our high-value product portfolios. The Company will advance intelligent manufacturing system upgrades, and optimize production efficiency and green manufacturing standards. R&D efforts will focus on cutting-edge fields such as full-color optical waveguides, lightweight new metal materials, and core technologies for intelligent devices. We will also integrate high-value segments of the industrial chain to create cross-domain growth engines, fully capitalizing on the AI-driven upgrade opportunities in intelligent devices.

Save as disclosed in the prospectus of the Company dated June 30, 2025 (the “**Prospectus**”) and this announcement, as of the date of this announcement, the Company did not have other substantial future plans for material investments and capital assets.

## **SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

During the Reporting Period, the Company had no significant investments and/or material acquisitions or disposals of subsidiaries, associates and joint ventures.

## **CORPORATE GOVERNANCE**

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company (the “**Shareholders**”) and to enhance corporate value and accountability. The Company has adopted all applicable code provisions of the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Hong Kong Listing Rules**”) as its code of corporate governance.



As the H shares of the Company (the “**H Shares**”) were not listed on the Hong Kong Stock Exchange during the Reporting Period, the Corporate Governance Code was not applicable to the Company during that period, but has become applicable to the Company since July 9, 2025, being the date on which the H Shares of the Company were listed on the Hong Kong Stock Exchange (the “**Listing Date**”). Since the Listing Date to the date of this announcement, the Company has complied with all applicable code provisions of Part 2 of the Corporate Governance Code except for the deviations as explained below. The Company will continue to review and monitor its corporate governance practices to ensure compliance with the Corporate Governance Code.

Pursuant to code provision C.2.1 of the Corporate Governance Code, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. Ms. Chau Kwan Fei, an executive Director, serves concurrently as the chairman of the Board and the general manager of the Company. While this arrangement deviates from code provision C.2.1 of the Corporate Governance Code, the Board believes it beneficial to the business prospects and operational efficiency of the Company that Ms. Chau, in addition to acting as the chairman of the Board, continues to act as the general manager of the Company. Therefore, the Board considers that a deviation from code provision C.2.1 of the Corporate Governance Code is appropriate under the circumstances. Furthermore, the Board comprises three executive Directors and four independent non-executive Directors, reflecting a significant degree of independence. Under the Board’s oversight, its structure is well-balanced, with appropriate checks and balances in place to safeguard the interests of the Company and its Shareholders. The Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of the chairman of the Board and the general manager is necessary.

Pursuant to code provision D.1.2 of the Corporate Governance Code, the management of the Company is required to provide all members of the Board with monthly updates on the Company’s business. The management of the Company currently reports to the Board on the Company’s performance, position and prospects quarterly. The Board believes that with the executive Directors overseeing the daily operations of the Company and the effective communication between the executive Directors, the management and the non-executive Directors (including the independent non-executive Directors) on the Group’s affairs, the current practice is sufficient for the members of the Board to discharge their duties. However, this constitutes a deviation from code provision D.1.2 of the Corporate Governance Code. The Board will continue to review this practice and shall make necessary changes when appropriate and report to the Shareholders accordingly.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its code of conduct for securities transactions by the Directors and supervisors. As the H Shares of the Company were not listed on the Hong Kong Stock Exchange during the Reporting Period, the relevant rules under the Model Code are not applicable to the Directors and supervisors during the Reporting Period. Having

made specific enquiries to all Directors and supervisors, each Director and supervisor has confirmed that he/she has complied with the required standards as set out in the Model Code during the period from the Listing Date and up to the date of this announcement.

## **SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD**

Except as disclosed in Note 17 to the condensed consolidated financial statements in this announcement, there have been no significant events affecting the Group from the end of the Reporting Period to the date of this announcement.

## **USE OF PROCEEDS FROM THE GLOBAL OFFERING**

The 262,256,800 H Shares (before any exercise of the over-allotment option) issued by the Company were successfully listed on the Main Board of the Hong Kong Stock Exchange on July 9, 2025. In addition, the over-allotment option described in the Prospectus has been fully exercised by the overall coordinators (for themselves and on behalf of the international underwriters) on August 3, 2025 in respect of an aggregate of 39,338,400 H Shares, representing approximately 15.0% of the total number of offer shares initially available under the global offering (before any exercise of the over-allotment option). After deducting the underwriting commissions, listing expenses and other charges, the net proceeds received by the Company from the global offering amounted to approximately HK\$5,404.52 million (equivalent to approximately RMB4,924.27 million), which will be used for the purposes set out in the Prospectus.

Since the H Shares of the Company were listed on the Main Board of the Hong Kong Stock Exchange on July 9, 2025, details of the utilization of net proceeds from the global offering were not available during the Reporting Period. As of the date of this announcement, there has been no change to the intended use of the net proceeds as disclosed in the section headed “Future Plans and Use of Proceeds” in the Prospectus. Should the net proceeds not be immediately utilized for their intended purposes, the Company will deposit such funds in short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions (as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or applicable laws and regulations in other jurisdictions).

As of the date of this announcement, the proposed use of the net proceeds remains consistent with that previously disclosed in the Prospectus.

## **2025 INTERIM DIVIDEND**

### **(I) Distributable Profits**

For the first half of 2025, the Company recorded a net profit attributable to shareholders of the listed company of RMB1,142,689,297.22, while the parent company realized a net profit of RMB730,674,401.38. Pursuant to the relevant provisions of the Articles of Association of Lens Technology Co., Ltd., as the aggregate amount of the Company’s statutory surplus reserve fund had reached 50% of its registered capital, the parent company did not make an appropriation to its statutory surplus reserve fund during the current period. Adding the undistributed profit at the

beginning of the year of RMB15,717,068,592.51 and deducting the 2024 cash dividend (i.e., profit already distributed in the first half of the year) of RMB1,983,582,001.60, the actual distributable profit available to shareholders as of June 30, 2025 amounted to RMB14,464,160,992.29.

## **(II) Profit Distribution Plan**

The Company proposes to distribute interim profits for 2025 based on the total share capital registered on the record date of the profit distribution, excluding shares held in the specialized repurchase account. A cash dividend (the “**2025 Interim Dividend**”) of RMB1.00 (tax inclusive) for every 10 shares will be paid to all shareholders (including A-share and H-share holders of the Company). No bonus shares will be issued, and no share capital will be increased by conversion of the capital reserve. Based on the shareholding structure as at August 25, 2025, the total number of shares entitled to distribution is expected to be 5,260,227,604 shares, representing a total cash dividend of RMB526,022,760.40, which accounts for 46.03% of the unaudited net profit of the Company for the first half of 2025. (As the Company is still in the process of implementing its share repurchase plan, the total share capital for profit distribution is subject to change, and the final total distribution amount shall be determined based on the actual implementation results.)

If, during the period from the disclosure to the implementation of this profit distribution plan, changes occur in the Company’s total share capital or the share base for this distribution due to share repurchases or other reasons, the total distribution amount will be adjusted accordingly, while the distribution ratio will remain unchanged.

The 2025 interim cash dividend will be declared and denominated in RMB. Payment will be made in RMB to holders of A shares of the Company (the “**A Share-holders**”) and in HKD to holders of H Shares of the Company (the “**H Share-holders**”). The actual HKD amount payable will be calculated based on the average benchmark exchange rate for RMB to HKD (i.e. RMB0.91274 to HK\$1.00) published by the People’s Bank of China over the five working days preceding the date of the Board meeting at which the resolution was passed. That is, the interim dividend for every 10 H Shares is HK\$1.0956 (tax inclusive).

Reference is made to the Company’s announcement dated April 19, 2025, in relation to, among other matters, the resolution passed at the 2024 Annual General Meeting authorizing the Board of Directors to determine the 2025 interim profit distribution plan. Pursuant to the authorisation granted by the 2024 annual general meeting of the Company, such profit distribution proposal is not subject to consideration and approval at the general meeting of the Company. The Company will implement this profit distribution plan within two months after obtaining the approval at the Board meeting. The cash dividend is expected to be paid to shareholders on or before Friday, October 24, 2025.

### (III) Closure of Register of Members of H Shares for the 2025 Interim Dividend Distribution

For determining the entitlement to the 2025 Interim Dividend, the register of members of the H Shares will be closed from Thursday, September 18, 2025 to Tuesday, September 23, 2025, both days inclusive, during which period no transfer of H Shares will be registered. The record date (the “**Record Date**”) for determining the entitlement of the H Share-holders to the 2025 Interim Dividend will be Tuesday, September 23, 2025. In order to qualify for entitlement to the 2025 Interim Dividend, the H Share-holders whose transfers of H Shares have not been registered shall lodge the transfer instruments together with the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, September 17, 2025.

The Company will withhold and pay relevant income tax strictly in accordance with the relevant laws or requirements of the relevant government departments and strictly based on the register of members of H Shares on the record date (i.e. September 23, 2025). The Company assumes no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the Shareholders or any disputes over the mechanism of withholding payment of relevant income tax.

### (IV) Tax on Dividend

#### *Withholding and Payment of Corporate Income Tax for Non-Resident Enterprise Shareholders*

According to the Corporate Income Tax Law of the People’s Republic of China (《中華人民共和國企業所得稅法》) and the relevant implementing rules which came into effect on January 1, 2008, the Company is required to withhold and pay corporate income tax at the rate of 10% before distributing dividends to non-resident enterprise Shareholders whose names appear on the register of H Share-holders of the Company. Any H Shares registered in the name of non-individual H Share-holders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise Shareholders and therefore the dividends will be subject to the withholding and payment of corporate income tax. Should any H Share-holder wish to change its Shareholder status, please consult your agent or trust institution over the relevant procedure. The Company will withhold and pay the corporate income tax strictly in accordance with the relevant laws or requirements of the relevant governmental departments and strictly based on what has been registered on the Company’s register of H Share-holders on the Record Date.

### ***Withholding and Payment of Individual Income Tax for Individual Foreign Shareholders***

According to the regulation promulgated by the State Administration of Taxation of the People's Republic of China (Guo Shui Han [2011] No. 348) (中華人民共和國稅務總局國稅函[2011]348號), the Company is required to withhold and pay the individual income tax for its individual H Share-holders (the “**Individual H Share-holder(s)**”) and the Individual H Share-holders are entitled to the relevant tax preferential treatments according to the tax agreements between those countries where the Individual H Share-holders are residents and the PRC and the provisions in respect of tax arrangements between Chinese Mainland and Hong Kong (Macau). The Company would withhold and pay the individual income tax at the tax rate of 10% on behalf of the Individual H Share-holders who are Hong Kong residents, Macau residents or residents of those countries having agreements with the PRC for individual income tax rate in respect of dividends of 10%. For Individual H Share-holders who are residents of those countries having agreements with the PRC for individual income tax rates lower than 10% in respect of a dividend, the Company would make applications on their behalf to seek entitlement of the relevant agreed preferential treatments under Measures for the Administration of Non-Resident Taxpayers' Enjoyment of the Treatment under Tax Agreements (Announcement No. 35 of the State Taxation Administration (2019)) (《非居民納稅人享受稅收協議待遇管理辦法》(國家稅務總局公告2019年第35號)) if such Shareholders claim refund of the amount in excess of the individual income tax payable under the tax agreements, provided that the relevant Shareholders shall submit the relevant documents and data in accordance with the requirements of the relevant tax agreements in a timely manner and provide supplemental information on their entitlements of treatments under the relevant agreements. The Company would assist with the refund of the paid amount in excess of the tax paid and payable under the tax agreements subject to approval of the competent tax authority. For Individual H Share-holders who are residents of those countries having agreements with the PRC for individual income tax rates in respect of a dividend higher than 10% but lower than 20%, the Company would withhold the individual income tax at the agreed effective tax rate. For Individual H Share-holders who are residents of those countries without any taxation agreements with the PRC or having agreements with the PRC for individual income tax in respect of a dividend of 20% and other circumstances, the Company would withhold the individual income tax at the tax rate of 20%.

The Company will determine the country of domicile of an Individual H Share-holder based on the registered address as recorded in the register of members of the Company and will accordingly withhold and pay the individual income tax. The Company shall not entertain any claims or be held liable for any disputes arising from the late determination or inaccuracy of the status of the Shareholders in relation to the withholding and payment of tax.

### ***Profit Distribution to Investors of Northbound Trading***

For investors through Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the Shenzhen Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the



nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of tax residency is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded to those enterprises and individuals by the tax authorities. The record date and the date of distribution of cash dividends for the investors of Northbound Trading will be the same as those for the A Share-holders of the Company.

### ***Profit Distribution to Investors of Southbound Trading***

For investors of the Shanghai Stock Exchange (including enterprises and individuals) and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares which are listed on the Hong Kong Stock Exchange (“**Southbound Trading**”), the Company has entered into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading (港股通H股股票現金紅利派發協議) with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited and the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited respectively, pursuant to which, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited and the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, as the nominees of the holders of H shares for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H shares of Southbound Trading through its depository and clearing system. The cash dividends for the investors of H shares of Southbound Trading will be paid in RMB. Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》) and Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for dividends received by domestic investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, H-share enterprises shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. H-share enterprises will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves. The record date and the date of distribution of dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Share-holders.

**All investors are requested to read this announcement carefully. Shareholders should seek advice from their tax advisors regarding the PRC, Hong Kong and other tax implications for their holding and disposal of the H Shares.**

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

### **(I) Repurchase of Shares through Centralized Competitive Bidding**

On April 7, 2025, the Company held the fourth meeting of the fifth session of the Board, deliberating and approving the Proposal on the Share Repurchase Plan of the Company. It is agreed that the Company may use its own funds or self-raised funds to repurchase a portion of RMB ordinary shares (A shares) issued by the Company through centralized competitive bidding, with the purpose of implementing the employee stock ownership plans or equity incentive schemes. The repurchase amount shall be no less than RMB500 million (inclusive) and no more than RMB1 billion (inclusive). The upper limit of the repurchased shares is RMB34.60 per share (upon adjustment according to the implementation of the Company's annual equity distribution in 2024). The repurchase period is 12 months from the date when the Board approved this share repurchase plan.

As of the date of this announcement, the Company repurchased 322,600 A shares through centralized competitive bidding via the exclusive account for securities repurchase, which accounted for 0.006474% of the total share capital of the Company's A shares. The total payment amounted to RMB7,267,695 (exclusive of transaction fees). The repurchase was carried out in compliance with relevant laws and regulations and the existing repurchase plans of the Company.

### **(II) Repurchase and Cancellation of Restricted Shares**

On March 27, 2025, the Company held the third meeting of the fifth session of the Board and the third meeting of the fifth session of the board of supervisors, deliberating and approving the Proposal on Repurchase and Cancellation of a Portion of Granted but Unlocked Restricted Shares. It is agreed that the Company may repurchase and cancel a total of 107,100 A shares of unlocked Type I restricted shares previously granted to 45 incentive recipients disqualified from incentives at the price of RMB6.04 per share on April 17, 2025 in accordance with the provisions in the Administrative Measures for Equity Incentives of Listed Companies, the Self-regulatory Guidelines for Listed Companies on the ChiNext Board of the Shenzhen Stock Exchange No. 1 — Business Processing and the Draft on Incentive Plans of Restricted Shares of Lens Technology Co., Ltd. in 2023, as well as the resolution of the 26th meeting of the fourth session of the Board on the adjustment of the repurchase price of Type I restricted shares.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including treasury shares) during the Reporting Period.

## **PUBLICATION OF THE 2025 INTERIM RESULTS AND H SHARE INTERIM REPORT**

This 2025 interim results announcement is available on the HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.hnlens.com](http://www.hnlens.com). The H share interim report of the Company for the six months ended June 30, 2025 will be available on the aforesaid websites in due course for persual and will be despatched in due course to Shareholders who have indicated that they wish to receive a printed copy.

By order of the Board  
**Lens Technology Co., Ltd.**  
**Chau Kwan Fei**  
*Chairman of the Board*

Hong Kong, August 25, 2025

*As of the date of this announcement, the Board comprises: (i) Ms. Chau Kwan Fei, Mr. Cheng Chun Lung and Mr. Rao Qiaobing as executive Directors; and (ii) Ms. Wan Wei, Mr. Liu Yue, Mr. Tian Hong and Mr. Xie Zhiming as independent non-executive Directors.*