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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)**

### **INSIDE INFORMATION**

- (1) TRANSFER OF A SUBSIDIARY'S ENTIRE EQUITY INTERESTS IN  
RETURN FOR EQUITY INTERESTS IN GOERTEK OPTICAL;  
AND  
(2) FURTHER SUBSCRIPTION FOR EQUITY INTERESTS IN GOERTEK  
OPTICAL**

#### **SHARE SWAP & MERGER AGREEMENT**

Reference is made to the Announcement in relation to the entering into of the Memorandum of Understanding by the Company and certain subsidiaries of the Group with Goertek and Goertek Optical.

In contemplation of the Memorandum of Understanding, on 9 October 2025 (after trading hours), the Company, Sunny Zhejiang Optics, Ningbo Sun Ao, Ningbo Sun Cheng, Ningbo OmniLight and Shanghai OmniLight entered into the Share Swap & Merger Agreement with Goertek and Goertek Optical, pursuant to which Ningbo OmniLight (together with Ningbo Sun Ao and Ningbo Sun Cheng) agreed to transfer the entire equity interests in Shanghai OmniLight for the consideration of approximately RMB1,903.33 million to Goertek Optical in return for a total of new registered capital of approximately RMB529.51 million of Goertek Optical.

In anticipation of the Share Swap & Merger Agreement, the Reorganisation shall be implemented by Ningbo OmniLight and Shanghai OmniLight, whereby Ningbo Sun Ao and Ningbo Sun Cheng shall subscribe for equity interests in Shanghai OmniLight to cause its net assets value to be RMB1.00 billion.

Upon Completion, the corporate name of Goertek Optical shall be changed to Goertek OmniLight Optical Technology Co., Limited (歌爾奧來光學科技有限公司) (subject to the approval and registration by the industrial and commercial department in the PRC).

Following the completion of the Share Swap, Ningbo OmniLight will hold approximately 30.00% equity interests in Goertek Optical and Ningbo Sun Ao and Ningbo Sun Cheng together will hold approximately 3.33% equity interests in Goertek Optical. Shanghai OmniLight will become a wholly-owned subsidiary of Goertek Optical upon completion of the Share Swap.

Pursuant to the Share Swap & Merger Agreement, subject to the completion of the Share Swap, Ningbo OmniLight and Goertek agreed to subscribe for the new registered capital of Goertek Optical of approximately RMB55.64 million and approximately RMB55.64 million, respectively, by way of capital injection into Goertek Optical in the respective sums of RMB200.00 million and RMB200.00 million on the Completion Date.

Upon the completion of the Subscription, Ningbo OmniLight will hold approximately 31.31% equity interests in Goertek Optical as enlarged by the Subscription and will become the second (2<sup>nd</sup>) largest equity owner of Goertek Optical.

## **SHARE SWAP & MERGER AGREEMENT**

This announcement is made by Sunny Optical Technology (Group) Company Limited pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Announcement in relation to the entering into of the Memorandum of Understanding by the Company and certain subsidiaries of the Group with Goertek and Goertek Optical.

In contemplation of the Memorandum of Understanding, on 9 October 2025 (after trading hours), the Company, Sunny Zhejiang Optics, Ningbo Sun Ao, Ningbo Sun Cheng, Ningbo OmniLight and Shanghai OmniLight entered into the Share Swap & Merger Agreement with Goertek and Goertek Optical, pursuant to which Ningbo OmniLight (together with Ningbo Sun Ao and Ningbo Sun Cheng) agreed to transfer the entire equity interests in Shanghai OmniLight for the consideration of approximately RMB1,903.33 million to Goertek Optical in return for a total of new registered capital of approximately RMB529.51 million of Goertek Optical.

In anticipation of the Share Swap & Merger Agreement, the Reorganisation shall be implemented by Ningbo OmniLight and Shanghai OmniLight, whereby Ningbo Sun Ao and Ningbo Sun Cheng shall subscribe for equity interests in Shanghai OmniLight to cause its net assets value to be RMB1.00 billion.

The Directors (including the independent non-executive Directors but excluding the Directors who have abstained from voting) are of the view that the subscriptions as contemplated under the Reorganisation are on normal commercial terms and the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Given that Mr. Ye Liaoning, Mr. Wang Wenjie, Mr. Ni Wenjun, Mr. Wang Wenjian and Mr. Wang Tan Jiong are Directors, the subscription by Ningbo Sun Ao for equity interests in Shanghai OmniLight as contemplated under the Reorganisation shall constitute a connected transaction of the Company. As each of the applicable percentage ratios is less than 0.1%, the subscription constitutes a fully exempt connected transaction of the Company from announcement, circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Upon Completion, the corporate name of Goertek Optical shall be changed to Goertek OmniLight Optical Technology Co., Limited (歌爾奧來光學科技有限公司) (subject to the approval and registration by the industrial and commercial department in the PRC).

Following the completion of the Share Swap, Ningbo OmniLight will hold approximately 30.00% equity interests in Goertek Optical and Ningbo Sun Ao and Ningbo Sun Cheng together will hold approximately 3.33% equity interests in Goertek Optical. Shanghai OmniLight will become a wholly-owned subsidiary of Goertek Optical upon the completion of the Share Swap.

Pursuant to the Share Swap & Merger Agreement, subject to the completion of the Share Swap, Ningbo OmniLight and Goertek agreed to subscribe for the new registered capital of Goertek Optical of approximately RMB55.64 million and approximately RMB55.64 million, respectively, by way of capital injection into Goertek Optical in the respective sums of RMB200.00 million and RMB200.00 million on the Completion Date.

Upon the completion of the Subscription, Ningbo OmniLight will hold approximately 31.31% equity interests in Goertek Optical as enlarged by the Subscription and will become the second (2<sup>nd</sup>) largest equity owner of Goertek Optical.

## **Date**

9 October 2025

## **Parties**

- (1) the Company;
- (2) Sunny Zhejiang Optics;
- (3) Ningbo OmniLight;
- (4) Ningbo Sun Ao;
- (5) Ningbo Sun Cheng;
- (6) Shanghai OmniLight;
- (7) Goertek; and
- (8) Goertek Optical.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Goertek, Goertek Optical and their respective ultimate beneficial owners are independent of the Company and connected persons of the Company.

## **(1) TRANSFER OF A SUBSIDIARY'S ENTIRE EQUITY INTERESTS IN RETURN FOR EQUITY INTERESTS IN GOERTEK OPTICAL**

Pursuant to the Share Swap & Merger Agreement, Ningbo OmniLight (together with Ningbo Sun Ao and Ningbo Sun Cheng) shall transfer the entire equity interests in Shanghai OmniLight for the consideration of approximately RMB1,903.33 million to Goertek Optical in return for a total of new registered capital of approximately RMB529.51 million of Goertek Optical.

## **Consideration**

The consideration of Share Swap shall be satisfied by the transfer of the entire equity interests in Shanghai OmniLight, which was determined with reference to the appraised value of Shanghai OmniLight in the Shanghai OmniLight's Valuation Report. According to the Shanghai OmniLight's Valuation Report, following the Reorganisation, the appraised value of Shanghai OmniLight was approximately RMB1,901.00 million as at 30 April 2025.

The consideration of Share Swap was also determined after arm's length commercial negotiations between the respective Parties to the Share Swap & Merger Agreement.

The Directors consider that the terms of the Share Swap including the consideration are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Effects on the shareholding structure of Goertek Optical following the completion of the Share Swap**

The following table illustrates the shareholding structure of Goertek Optical (i) as at the date of this announcement; and (ii) upon completion of the Share Swap:

<i>Equity owner(s)</i>	<b>Shareholding structure of the Goertek Optical as at the date of this announcement</b>		<b>Shareholding structure of the Goertek Optical upon the completion of the Share Swap</b>	
	<i>Registered capital (RMB)</i>	<i>Equity interests (%)</i>	<i>Registered capital (RMB)</i>	<i>Equity interests (%)</i>
Goertek	600,000,000	56.66%	600,000,000	37.77%
GGC	53,331,899	5.04%	53,331,899	3.36%
Others <i>(Note)</i>	405,691,077	38.30%	405,691,077	25.54%
Ningbo OmniLight	–	–	476,560,364	30.00%
Ningbo Sun Ao and Ningbo Sun Cheng	–	–	52,951,124	3.33%
<b>Total</b>	<b>1,059,022,976</b>	<b>100.00%</b>	<b>1,588,534,464</b>	<b>100.00%</b>

*Note:* Other equity owners refer to the individuals and joint ventures entities which are based in the PRC, and none of those equity owners have an interest of more than ten percent of equity interest of Goertek Optical as at the date of this announcement.

### **(2) FURTHER SUBSCRIPTION FOR EQUITY INTEREST IN GOERTEK OPTICAL**

Pursuant to the Share Swap & Merger Agreement, subject to the completion of the Share Swap, Ningbo OmniLight and Goertek agreed to subscribe for the new registered capital of Goertek Optical of approximately RMB55.64 million and approximately RMB55.64 million, respectively, by way of capital injection into Goertek Optical in the respective sums of RMB200.00 million and RMB200.00 million on the Completion Date.

Upon the completion of the Subscription, Ningbo OmniLight will hold approximately 31.31% equity interests in Goertek Optical as enlarged by the Subscription and will become the second (2<sup>nd</sup>) largest equity owner of Goertek Optical.

## Consideration

The consideration for the Subscription of RMB200.00 million was determined with reference to appraised value of Goertek Optical in the Goertek Optical's Valuation Report. According to the Goertek Optical's Valuation Report, the appraised value of Goertek Optical was approximately RMB3,529.66 million as at 31 May 2025.

The consideration for the Subscription was also determined after arm's length commercial negotiations between the respective Parties to the Share Swap & Merger Agreement.

The Directors intend to satisfy the consideration for the Subscription by internal resources of the Group. The Directors consider that the terms of the Subscription including the consideration are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## Effects on the shareholding structure of Goertek Optical following the Share Swap and the Subscription

The following table illustrates the shareholding structure of Goertek Optical (i) upon completion of the Share Swap; and (ii) upon completion of the Subscription:

<i>Equity owner(s)</i>	<b>Shareholding structure of the Goertek Optical upon the completion of the Share Swap</b>		<b>Shareholding structure of the Goertek Optical upon the completion of the Subscription</b>	
	<i>Registered capital (RMB)</i>	<i>Equity interests (%)</i>	<i>Registered capital (RMB)</i>	<i>Equity interests (%)</i>
Goertek	600,000,000	37.77%	655,640,600	38.57%
GGC	53,331,899	3.36%	53,331,899	3.14%
Others <i>(Note)</i>	405,691,077	25.54%	405,691,077	23.87%
Ningbo OmniLight	476,560,364	30.00%	532,200,964	31.31%
Ningbo Sun Ao and Ningbo Sun Cheng	52,951,124	3.33%	52,951,124	3.11%
<b>Total</b>	<b>1,588,534,464</b>	<b>100.00%</b>	<b>1,699,815,664</b>	<b>100.00%</b>

*Note:* Other equity owners refer to the individuals and joint ventures entities which are based in the PRC, and none of those equity owners have an interest of more than ten percent of equity interest of Goertek Optical as at the date of this announcement.

## **CONDITIONS PRECEDENT**

Completion of the Share Swap & Merger Agreement shall be conditional upon, among others, the following:

- (a) necessary approvals, consents, and filings shall have been obtained from government departments and anti-monopoly reviews shall have been passed;
- (b) no demand from any government department or other entity to restrict, obstruct or prohibit the transactions contemplated under the Share Swap & Merger Agreement, or to have a significant adverse impact on the conditions precedent under the Share Swap & Merger Agreement;
- (c) internal approvals and authorisations shall have been completed by all relevant parties and third-party approvals shall have been obtained;
- (d) the representations and warranties made by all parties in the Share Swap & Merger Agreement shall be true, accurate, and complete, and all parties have complied with their undertakings thereunder (if any);
- (e) definitive agreement(s) in respect of the Share Swap and the Subscription shall have been signed by relevant parties;
- (f) there are no material adverse changes in Goertek Optical and Shanghai OmniLight;
- (g) the updated financial statements as at the respective audit determination date, which was mutually agreed by the Parties, of Goertek Optical and Shanghai OmniLight have been delivered to the relevant parties;
- (h) the Reorganisation shall have been completed;
- (i) the employment contracts of the key management personnel and other core employees with Goertek Optical and Shanghai OmniLight (which should include non-compete, non-inducement, intellectual property ownership, and confidentiality clauses) shall have been signed;
- (j) the completion confirmation signed by and delivered to each of Ningbo OmniLight and Goertek Optical confirming that all the conditions precedent set out in the Share Swap & Merger Agreement had been satisfied; and
- (k) other customary conditions for similar transactions.

## **COMPLETION**

The Completion Date shall take place within 10 Business Days after the last conditions precedent set out in the Share Swap & Merger Agreement have been fulfilled and/or waived by the Parties or any other date which are mutually agreed by the Parties.

## **TERMINATION**

Pursuant to the Share Swap & Merger Agreement, the Parties have the right to terminate such agreement by writing if the following scenarios have been triggered:

- (a) prior to the Completion, the representations and warranties made by all parties in the Share Swap & Merger Agreement are materially untrue, inaccurate or omitted, resulting in the inability to fulfil the conditions precedent set forth therein;
- (b) prior to the Completion, if the other Party breaches any of the covenants, undertakings or obligation under the Share Swap & Merger Agreement, resulting in the inability to fulfil the conditions precedent thereunder, and fails to take effective remedial action within ten (10) Business Days after the receipt of written notice from the other Party; or
- (c) the Completion did not take place prior to the Long Stop Date (for the avoidance of doubt, if the Completion did not take place prior to the Long Stop Date due to the failure to complete the anti-monopoly reviews by the Long Stop Date, the Party at fault shall have no right to terminate the Share Swap & Merger Agreement).

## **CORPORATE GOVERNANCE AND SHAREHOLDERS' RIGHTS**

Pursuant to the Share Swap & Merger Agreement, the following aspects were agreed upon among the Parties concerning the corporate governance and shareholders' rights of Goertek Optical after Completion.

### **Composition of the board of directors of Goertek Optical**

The board of directors of Goertek Optical shall consist of seven directors, in which Goertek shall have the right to nominate three directors; Ningbo OmniLight shall have the right to nominate two directors; and the management staff of Goertek Optical shall have the right to nominate the remaining two directors.

### **Matters reserved by the board of directors of Goertek Optical**

Without the approval of more than half of its board of directors (which shall include the affirmative vote of the directors appointed by Ningbo OmniLight), Goertek Optical shall not:

- (a) formulate its profit distribution plan and loss recovery proposal;
- (b) formulate its proposal for increasing or reducing the registered capital or issue corporate bonds;
- (c) formulate the proposal for the merger, division, dissolution, or change of corporate form;
- (d) make significant changes to its main business; and
- (e) conduct significant changes to its accounting policies, internal control systems, and financial standards (except for situations where national laws and accounting standards are uniformly adjusted).

### **Pre-emptive rights**

In case of any capital increase, each equity owner of Goertek Optical shall have the pre-emptive rights based on their respective shareholdings to subscribe for the additional equity interests in Goertek Optical.

### **First right of refusal**

A transfer of equity interests in Goertek Optical to any third party who is not an equity owner of Goertek Optical shall be subject to the approval of more than half of the equity owners of Goertek Optical (excluding the transferor).

In case there is any approved transfer of equity interests in Goertek Optical to a third party who is not an equity owner of Goertek Optical, other equity owners of Goertek Optical shall have the first right of refusal to purchase such equity interests at the same terms and conditions.

### **Change of corporate name**

Upon Completion, the corporate name of Goertek Optical shall be changed to Goertek OmniLight Optical Technology Co., Limited (歌爾奧來光學科技有限公司) (subject to the approval and registration by the industrial and commercial department in the PRC).

## **INFORMATION OF THE GROUP**

The Group is principally engaged in the design, research and development, manufacture and sales of optical and optical-related products. The development and manufacture of these products integrate optics, electronics, algorithm and mechanical technologies and the application fields of these products cover vehicles, augmented reality, pan internet of things, smartphones and optical instruments.

## **INFORMATION OF GOERTEK**

Goertek is a company established in the PRC with limited liability and the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002241). Goertek and its subsidiaries are principally engaged in the research and development, manufacturing and sale of precision components and smart hardware for consumer and automotive electronic industries in the PRC.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Goertek Optical and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

## FINANCIAL PERFORMANCE OF THE SHANGHAI OMNILIGHT AND GOERTEK OPTICAL

Set out below is certain financial information of Shanghai OmniLight, as extracted from its audited financial statements for the year ended 31 December 2024 and its unaudited financial statements for the 4-month period ended 30 April 2025:

	<b>For the year ended 31 December 2024 (RMB)</b>	
Net profit/(loss) before taxation	(117,791,539)	
Net profit/(loss) after taxation	(117,791,539)	
	<b>As at 30 April 2025 (RMB)</b>	<b>As at 31 December 2024 (RMB)</b>
Net asset value	69,412,169	115,437,211

Set out below is certain financial information of Goertek Optical, as extracted from its audited consolidated financial statements for the year ended 31 December 2024 and its unaudited consolidated financial statements for the 4-month period ended 30 April 2025:

	<b>For the year ended 31 December 2024 (RMB)</b>	
Net profit/(loss) before taxation	(443,425,427)	
Net profit/(loss) after taxation	(431,089,841)	
	<b>As at 30 April 2025 (RMB)</b>	<b>As at 31 December 2024 (RMB)</b>
Net asset value	86,426,476	264,420,242

## REASONS FOR AND BENEFITS OF THE SHARE SWAP AND SUBSCRIPTION

Artificial intelligence (“AI”) is being developed rapidly all over the world and certain new AI products such as AI glasses and AI augmented reality (“AR”) hardware are widely concerned such that it is commonly expected that such kinds of AI and AR products will be developed rapidly in coming years. Shanghai OmniLight has been involved in the area of wafer-level micro-nano optics for years and has developed a solid and competitive foundation with a team of experienced technical staff equipped with advanced tools, equipment and machineries. Goertek Optical has focused on hi-precision optical-related areas for years and developed a team of experienced technical staff particularly in optical waveguide components with an extensive customer base.

The Board considers that the Share Swap and the Subscription, if materialised, will complement advantages between Shanghai OmniLight and Goertek Optical, and significantly enhance Goertek Optical’s core competitiveness upon completion of the Share Swap and the Subscription in sectors such as optical waveguide and other wafer-level micro-nano optics devices particularly for uses in AI and AR products.

As such, the Board is of the view that Share Swap and the Subscription are in the best interests of the Group and the Shareholders as a whole.

## WARNING

As completion of the Share Swap & Merger Agreement is subject to the fulfilment and/or waiver of certain conditions precedent set forth therein, the transactions contemplated thereunder may or may not proceed. Investors should exercise caution when dealing in the Shares. If in doubt, investors are recommended to consult their professional adviser(s).

## DEFINITIONS

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

“Announcement”	the announcement issued by the Company dated 22 August 2025 in relation to the entering into of the Memorandum of Understanding by the Company and certain subsidiaries of the Group with Goertek and Goertek Optical
“Board”	board of Directors
“Business Day”	any day other than Saturday, Sunday, statutory holidays, or other days when commercial banks are temporarily closed in the PRC
“Company”	Sunny Optical Technology (Group) Company Limited (舜宇光學科技(集團)有限公司), a company incorporated in the Cayman Islands with limited liability whose Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 2382)
“Completion”	completion of the Share Swap & Merger Agreement

“Completion Date”	the date of Completion, which shall be within 10 Business Days after the last conditions precedent set out in the Share Swap & Merger Agreement have been fulfilled and/or waived by the Parties or any other date which are mutually agreed by the Parties
“Director(s)”	director(s) of the Company
“GGC”	Goertek Group Co., Ltd. (歌爾集團有限公司), a company established in the PRC with limited liability and the controlling shareholder of Goertek as at the date of this announcement
“Goertek”	Goertek Inc. (歌爾股份有限公司), a company established in the PRC with limited liability, and the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002241)
“Goertek Optical”	Goertek Optical Technology Co., Ltd. (歌爾光學科技有限公司) (to be renamed as “Goertek OmniLight Optical Technology Co., Limited (歌爾奧來光學科技有限公司)” after Completion (subject to the approval and registration by the industrial and commercial department in the PRC)), a company established in the PRC with limited liability and a subsidiary of Goertek as at the date of this announcement
“Goertek Optical’s Valuation Report”	the valuation report dated 23 June 2025 and issued by an independent third party in relation to the assessment of value of Goertek Optical as at 31 May 2025
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	8 April 2026, or any other date which is mutually agreed among the Parties
“Memorandum of Understanding”	the non-legally binding memorandum of understanding signed by the relevant Parties dated 21 August 2025
“Ningbo OmniLight”	Sunny OmniLight Technology Co., Ltd. (寧波舜宇奧來技術有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of Sunny Zhejiang Optics as at the date of this announcement
“Ningbo Sun Ao”	Ningbo Sun Ao Self-funded Investment Partnership (Limited Liability Partnership) (寧波舜奧自有資金投資合夥企業(有限合夥)), a limited liability partnership set up on 26 September 2025 by the management staff of the Company including Mr. Ye Liaoning, Mr. Wang Wenjie, Mr. Ni Wenjun, Mr. Wang Wenjian and Mr. Wang Tan Jiong, all of whom are Directors, for the purposes of holding the equity interests in Shanghai OmniLight prior to Completion and the equity interests in Goertek Optical upon Completion

“Ningbo Sun Cheng”	Ningbo Sun Cheng Self-funded Investment Partnership (Limited Liability Partnership) (寧波舜承自有資金投資合夥企業(有限合夥)), a limited liability partnership set up on 25 September 2025 by the employees of Shanghai OmniLight for the purposes of holding the equity interests in Shanghai OmniLight prior to Completion and the equity interests in Goertek Optical upon Completion
“Parties”	parties to the Share Swap & Merger Agreement, namely, the Company, Sunny Zhejiang Optics, Ningbo Sun Ao, Ningbo Sun Cheng, Ningbo OmniLight, Shanghai OmniLight, Goertek and Goertek Optical
“PRC”	People’s Republic of China which, for the purposes of this announcement, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Reorganisation”	the reorganisation to be implemented by Ningbo OmniLight and Shanghai OmniLight, whereby Ningbo Sun Ao and Ningbo Sun Cheng shall subscribe for equity interests in Shanghai OmniLight to cause its net assets value to be RMB1.00 billion
“RMB”	Renminbi, the lawful currency in the PRC
“Shanghai OmniLight”	Sunny OmniLight NanoOptics Co., Ltd. (舜宇奧來微納光學(上海)有限公司) and Sunny OmniLight NanoOptics Information Technology Co., Ltd. (舜宇奧來微納光電信息技術(上海)有限公司), two companies established in the PRC with limited liability and wholly-owned subsidiaries of Ningbo OmniLight as at the date of this announcement
“Shanghai OmniLight’s Valuation Report”	the valuation report dated 9 September 2025 and issued by an independent third party in relation to the assessment of value of Shanghai OmniLight as at 30 April 2025
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Swap”	the transfer of the entire equity interests in Shanghai OmniLight by Ningbo OmniLight (together with Ningbo Sun Ao and Ningbo Sun Cheng) in return for a total of new registered capital of RMB529.51 million of Goertek Optical, representing approximately 33.33% equity interests in Goertek Optical
“Share Swap & Merger Agreement”	the share swap and merger agreement entered into by the Parties on 9 October 2025 in respect of the Share Swap and the Subscription
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription”	upon the completion of the Share Swap, the subscription by Ningbo OmniLight and Goertek for the new registered capital of Goertek Optical of approximately RMB55.64 million and approximately RMB55.64 million, respectively, by way of capital injection into Goertek Optical in the respective sums of RMB200.00 million and RMB200.00 million on the Completion Date
“Sunny Zhejiang Optics”	Zhejiang Sunny Optics Co., Ltd. (浙江舜宇光學有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“%”	per cent.

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

China, 9 October 2025

*As at the date of this announcement, the Board comprises Mr. Ye Liaoning, Mr. Wang Wenjie and Mr. Ni Wenjun, who are executive Directors; Mr. Wang Wenjian and Mr. Wang Tan Jiong, who are non-executive Directors, and Mr. Feng Hua Jun, Mr. Chen Gang and Ms. Thoeng Wai Yee Cheryl, who are independent non-executive Directors.*