元光科技

MetaLight Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2605)

POSITIVE PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by MetaLight Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that based on the information currently available and a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2026 (the "**First Half of 2026**"), it is expected that the Group will record a net loss of approximately RMB3.0 million to RMB13 million for the First Half of 2026, as compared to a net loss of approximately RMB125.5 million for the six months ended June 30, 2025 (the "**First Half of 2025**"). Such loss is expected to narrow significantly as compared to the same period last year.

Based on the information currently available to the Board, the Board is of the opinion that the aforementioned changes are mainly attributable to the following factors:

(i) the Company issued convertible redeemable preferred shares (the "**Preferred Shares**") in 2025. As a result of the automatic conversion of such Preferred Shares into the Company's ordinary shares upon the Company's listing on The Stock Exchange of Hong Kong Limited on June 10, 2025 (the "**Listing**"), the Company recognized the fair value loss in respect of such Preferred Shares in the First Half of 2025 amounting to approximately RMB119.2 million. In the First Half of 2026, the Company did not recognize such fair value loss in respect of such Preferred Shares. The absence of such loss was the main reason for the significant narrowing of loss for the current period as compared to the same period last year; and

(ii) the additional listing-related expenses incurred by the Company in connection with the Listing amounted to approximately RMB17.5 million in the First Half of 2025, and no such expenses were incurred in the First Half of 2026.

Nevertheless, based on the information currently available to the Board, it is expected that the Group will record an adjusted net profit (as defined below, which is a non-International Financial Reporting Standards (the "**IFRS**") measure) of approximately RMB6.0 million to RMB16 million for the First Half of 2026, representing a decrease as compared to the adjusted net profit of approximately RMB28.2 million recorded for the First Half of 2025, primarily due to the slight decrease in the Company's revenue for the First Half of 2026 as compared to the First Half of 2025, and the significant severance compensation payment made by the Company in connection with the significant headcount adjustments in the First Half of 2026.

The Board hereby addresses that the "adjusted net profit (a non-IFRS measure)" is not a financial indicator prescribed under the IFRS and is not prepared according to those standards.

The Group defines the adjusted net profit (non-IFRS measure) as profit/(loss) for the period, adjusted to exclude the impact of the following items on profit or loss: (i) fair value losses on financial liabilities measured at fair value through profit or loss; (ii) equity-settled share-based payment expenses; (iii) gains or losses from the changes in fair value of equity investments measured at fair value; (iv) one-off external donation expenses; (v) listing expenses; and (vi) loss on disposal of equity investments. In particular, the nature of each adjustment item is as follows:

(i) the fair value losses on the Preferred Shares and the relevant foreign exchange losses are non-cash in nature and will not result in cash outflow; and since the Preferred Shares were converted into ordinary shares upon the Listing, the Group did not incur any losses thereafter in this regard;

(ii) the equity-settled share-based expenses are non-cash in nature and will not result in cash outflow;

(iii) the gains or losses from the changes in fair value of equity investments measured at fair value represent items beyond the scope of the Company's ordinary operating activities, are non-operating in nature, and are also non-cash in nature;

(iv) one-off external donation expenses are non-recurring expenses;

(v) the listing-related expenses are non-recurring expenses related to the global offering of the Company; and

(vi) the relevant loss on disposal of equity investments is non-recurring, the Group did not incur any losses in the First Half of 2026 in this regard.

The Board is of the view that the adjusted net profit after excluding the aforementioned items will facilitate investors and management in gaining a clearer understanding of the actual performance of the Group's business operations and will also facilitate comparisons between the operating performance for the First Half of 2026 and the First Half of 2025.

As of the date of this announcement, the Company is still in the process of finalizing the results of the Group for the First Half of 2026. The information contained in this announcement is based on a preliminary review of the unaudited consolidated management accounts of the Group and information currently available to the Board for the First Half of 2026, which has not been reviewed or audited by the auditors of the Company or reviewed by the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the First Half of 2026, which is expected to be published by the end of August 2026.

The Board further confirms that each of the Group's business operations proceeds normally as expected and there are no material adverse changes in the Group's business operations and financial position.

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

By order of the Board
MetaLight Inc.
Dr. Sun Xi
Chairman of the Board, Executive Director
and Chief Executive Officer

Hong Kong, August 14, 2026

As at the date of this announcement, the directors are: (i) Dr. Sun Xi (孫熙), Ms. Qian Jinlei (錢金蕾), Mr. Xu Cheng (許誠) and Mr. Xiao Pingyuan (肖平原) as executive directors and (ii) Dr. Xiong Yingfei (熊英飛), Ms. Su Yu (蘇瑜) and Mr. Huang Xiaoling (黃曉淩) as independent non-executive directors.