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)

Announcement on Completion of Grant of Class I Restricted Shares under the 2026 A-Shares Restricted Shares Incentive Scheme

References are made to the circular (the "**Circular**") dated June 24, 2026, the announcement dated May 29, 2026 regarding, among others, the proposed adoption of the 2026 A-Shares Restricted Shares Incentive Scheme, the announcement dated July 16, 2026 regarding the poll results of the 2026 second extraordinary general meeting, and the announcement dated July 20, 2026 regarding the adjustment to the 2026 A-Shares Restricted Shares Incentive Scheme and the first grant under the 2026 A-Shares Restricted Shares Incentive Scheme (collectively, the "**Announcements**") of Lens Technology Co., Ltd. (the "**Company**"). Unless otherwise indicated, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements.

COMPLETION OF GRANT OF CLASS I RESTRICTED SHARES UNDER THE 2026 A-SHARES RESTRICTED SHARES INCENTIVE SCHEME

1. Particulars of the Grant

(1) Grant Date: July 20, 2026

(2) Number of Shares Granted: 15,349,380 Shares

(3) Grant Price: RMB19.91/Share

(4) Source of Shares: ordinary A-Shares of the Company repurchased by the Company from the secondary market

(5) Number of Incentive Recipients: 2,228 persons

(6) Number and Allocation of Granted Shares:

Name	Nationality	Position	Number of Class I Restricted Shares Granted (Shares)	Percentage of Total Proposed Class I Restricted Shares	Percentage of the Company's Total Share Capital
Grants to Senior Management					
Jiang Nan	PRC	Deputy General Manager, Secretary to the Board	160,000	1.0424%	0.0030%
Cai Xinfeng	PRC	Deputy General Manager	160,000	1.0424%	0.0030%
Chen Yunhua	PRC	Deputy General Manager	160,000	1.0424%	0.0030%
Zuo Dukai	PRC	Deputy General Manager	70,000	0.4560%	0.0013%
Grants to Foreigners (referring to persons of foreign nationality, excluding personnel from Hong Kong, Macao and Taiwan)					
Wu Jinsong	Canada	Key Management	60,000	0.3909%	0.0011%
JAMES JUEHUI HONG	United States	Key Management	60,000	0.3909%	0.0011%
LEE KWAN YEON	Korea	Key Management	40,000	0.2606%	0.0008%
Li Shanliang	Japan	Core Technical (Business) Staff	20,000	0.1303%	0.0004%
LEE CHYE HENG	Malaysia	Core Technical (Business) Staff	5,280	0.0344%	0.0001%
Key Management and Core Technical (Business) Staff (2,219 persons)			14,614,100	95.2097%	0.2768%
Total			**15,349,380**	**100.0000%**	**0.2908%**

Notes:

1. The number of Shares granted to any single Incentive Recipient under all valid equity incentive schemes does not exceed 1% of the Company's total share capital. The aggregate number of underlying Shares involved in all valid incentive schemes of the Company does not exceed 20% of the Company's total share capital.

2. The Incentive Recipients of this grant under this Incentive Scheme exclude independent Directors, as well as Shareholders holding 5% or more of the Company's Shares individually or in aggregate, de facto controllers, and their spouses, parents and children.

3. The Incentive Recipients of this grant under this Incentive Scheme include 5 foreign employees, all of whom are core employees of the Company.

4. Any minor discrepancies between the total figure and the sum of individual items in the above table are attributable to rounding off.

5. This grant has been made within 60 days after this Incentive Scheme was considered and approved at the general meeting (excluding the period during which Restricted Shares may not be granted to Incentive Recipients), and the announcement and registration have been completed.

2. SALE RESTRICTION ARRANGEMENTS FOR THIS GRANT

(1) Sale Restriction Period and Restriction Lifting Arrangements

The restriction lifting arrangements for the Class I Restricted Shares under the First Grant are set forth in the table below:

Restriction Lifting Period	Restriction Lifting Period Duration	Lifting Ratio
1st Restriction Lifting Period	From the first trading day upon the expiry of 12 months after the completion of grant and registration to the last trading day within 24 months after the completion of grant and registration	30%
2nd Restriction Lifting Period	From the first trading day upon the expiry of 24 months after the completion of grant and registration to the last trading day within 36 months after the completion of grant and registration	30%
3rd Restriction Lifting Period	From the first trading day upon the expiry of 36 months after the completion of grant and registration to the last trading day within 48 months after the completion of grant and registration	40%

(2) Performance Assessment Requirements for Restriction Lifting

1. *Performance Assessment Requirements at the Company Level*

The assessment periods corresponding to the Restricted Shares granted under this Incentive Scheme cover three fiscal years from 2026 to 2028. The annual performance targets are set out in the tables below:

Restriction Lifting/Vesting Period (for First Grant)	Performance Target
1st Restriction Lifting/Vesting Period	The growth rate of operating revenue in 2026 shall be no less than 15%, taking the operating revenue of 2025 as the base figure
2nd Restriction Lifting/Vesting Period	The growth rate of operating revenue in 2027 shall be no less than 30%, taking the operating revenue of 2025 as the base figure
3rd Restriction Lifting/Vesting Period	The growth rate of operating revenue in 2028 shall be no less than 45%, taking the operating revenue of 2025 as the base figure

Restriction Lifting/Vesting Period (for Reserved Grant)	Performance Target
1st Restriction Lifting/Vesting Period	The growth rate of operating revenue in 2027 shall be no less than 30%, taking the operating revenue of 2025 as the base figure
2nd Restriction Lifting/Vesting Period	The growth rate of operating revenue in 2028 shall be no less than 45%, taking the operating revenue of 2025 as the base figure

Notes:

1. The aforesaid "operating revenue" shall be calculated based on the figures stated in the audited consolidated financial statements of the Company.

2. The performance targets for lifting restrictions on the Restricted Shares shall not be deemed as performance forecasts or substantive commitments made by the Company to investors.

If the Company fails to meet the aforesaid performance assessment targets, all Restricted Shares scheduled for restriction lifting in the corresponding assessment period for all Incentive Recipients shall be repurchased by the Company at a price equal to the Grant Price plus the one-year LPR issued by the National Interbank Funding Center on the repurchase date and then cancelled/forfeited, and shall not be deferred to the subsequent period.

2. *Individual Performance Assessment Requirements for Incentive Recipients*

Individual performance assessment of the Incentive Recipients shall be conducted in accordance with the Company's internal performance assessment rules. The proportion of Shares eligible for restriction lifting/vesting at the individual level shall be determined based on the assessment results as set out below:

Assessment Result	A-Excellent	B-Good	C-Qualified	D-Needs Improvement	E-Unqualified
Proportion of Restriction Lifting/Vesting at Individual Level	100%			80%	0%

Where the Company meets the performance targets at the company level, the actual number of Restricted Shares with restrictions lifted/vested for an Incentive Recipient in the current period shall be calculated as follows: number of Shares scheduled for restriction lifting/vesting in the current period × restriction lifting/vesting ratio at the company level × individual restriction lifting/vesting ratio.

If an Incentive Recipient obtains an assessment result of D (Needs Improvement) or above in the preceding year, the Incentive Recipient may go through the formalities for restriction lifting/vesting in batches at the ratios specified under this Incentive Scheme. Any Shares that cannot be released from restrictions/vested shall be repurchased and cancelled by the Company at the Grant Price. If an Incentive Recipient is rated E (Unqualified) in the preceding year, the Restricted Shares scheduled for restriction lifting/vesting in the corresponding assessment period shall not be released/vested, and shall be repurchased and cancelled/forfeited by the Company at the Grant Price.

Any Class I Restricted Shares scheduled for restriction lifting/vesting in the current period that fail to be released/vested due to assessment results shall not be deferred to the subsequent period.

For Incentive Recipients who serve as Directors or senior management of the Company, where the issuance of Shares (including preference Shares), convertible corporate bonds or other securities by the Company results in dilution of immediate returns and the Company is required to adopt measures to make up for such diluted returns, the restrictions on their granted Restricted Shares shall only be lifted if the aforesaid lifting conditions are satisfied and the return make-up measures formulated and implemented by the Company are duly performed.

3. EXPLANATION ON CONSISTENCY BETWEEN RESTRICTED SHARES GRANTED TO INCENTIVE RECIPIENTS AND PUBLIC DISCLOSURE

Among the Incentive Recipients of the First Grant determined under the Company's "2026 A-Shares Restricted Shares Incentive Scheme (Draft)", 26 Incentive Recipients ceased to be eligible for incentives due to events specified in this Incentive Scheme. Pursuant to the authorization of the 2026 second extraordinary general meeting of the Company and the relevant provisions of this Incentive Scheme, the Company held the 16th meeting of the fifth session of the Board on July 20, 2026, which considered and approved the "Resolution on Adjusting Relevant Matters of the Company's 2026 A-Shares Restricted Shares Incentive Scheme", adjusting the number of Incentive Recipients of the First Grant under this Incentive Scheme from 2,284 to 2,258. Meanwhile, the equity interests relinquished by such Incentive Recipients were allocated among other Incentive Recipients. The total number of Restricted Shares granted to Incentive Recipients remains consistent with the plan considered and approved at the general meeting, with Class I Restricted Shares remaining at 17,113,932 Shares, and no adjustment being made to the equity interests or the reserved granted equity interests under the First Grant.

During the actual subscription process, 30 Incentive Recipients voluntarily relinquished all or part of the Class I Restricted Shares granted to them for personal reasons. The aforesaid employees collectively relinquished 377,360 Class I Restricted Shares.

Save for the aforesaid differences, the actual grant of Class I Restricted Shares completed by the Company is consistent with the matters considered and approved by the Board and the general meeting and the public disclosure.

4. USE OF PROCEEDS

The funds raised from the grant of Restricted Shares will be used in full to supplement the Company's working capital.

5. CHANGES IN SHARE CAPITAL STRUCTURE AND DILUTION OF EARNINGS PER SHARE

Nature of Shares	Before This Change		This Change	After This Change	
	Number (Shares)	Percentage		Number (Shares)	Percentage
Restricted Tradable Shares	9,958,295	0.19%	15,349,380	25,307,675	0.48%
Unrestricted Tradable Shares	5,268,782,575	99.81%	–15,349,380	5,253,433,195	99.52%
Total Share Capital	**5,278,740,870**	**100.00%**	**—**	**5,278,740,870**	**100.00%**

Note: The data before the change is based on the benchmark date of September 4, 2026.

Upon completion of the registration of the grant of Restricted Shares, the distribution of the Company's shareholding continues to satisfy the listing conditions.

Upon completion of the registration of the grant of Restricted Shares, the total share capital of the Company remains unchanged and will not have an impact on the earnings per share of the Company.

6. EXPLANATION ON REPURCHASED SHARES USED BY THE COMPANY FOR THE IMPLEMENTATION OF EQUITY INCENTIVES

(1) Implementation of Share Repurchase

The Company held the 4th meeting of the fifth session of the Board on April 7, 2025, which considered and approved the "Resolution on the Share Repurchase Plan of the Company". As of April 7, 2026, the Share repurchase plan of the Company had been fully implemented. The Company cumulatively repurchased 17,113,932 Shares through the special securities account for Share repurchase by way of centralized bidding trading, representing 0.34% of the Company's current total A-Shares share capital. The highest trading price was RMB34.10 per Share, the lowest trading price was RMB22.50 per Share, and the total trading amount was RMB500,041,915.95 (including trading fees).

The Class I Restricted Shares granted under this Incentive Scheme are sourced from the A-Shares repurchased by the Company under the aforesaid repurchase plan.

(2) Accounting Treatment of the Difference between the Grant Price and the Average Repurchase Price

The Grant Price of the Restricted Shares under this Incentive Scheme is RMB19.91 per Share, and there is a difference between the Grant Price and the average repurchase price of the repurchased Shares. Pursuant to Article 22 of "Accounting Standards for Business Enterprises No. 37 — Presentation of Financial Instruments": where a financial instrument or its component part is an equity instrument, the issuer shall account for its issuance (including refinancing), repurchase, sale or cancellation as a change in equity.

7. TRADING OF THE COMPANY'S SHARES BY DIRECTORS AND SENIOR MANAGEMENT PARTICIPATING IN THE INCENTIVE WITHIN SIX MONTHS BEFORE THE GRANT DATE

Upon self-examination by the Company, the Directors and senior management participating in this Incentive did not trade the Company's Shares within six months before the Grant Date.

8. SPECIFIC EXPENSES ACCRUED FOR THE INCENTIVES AND IMPACT ON THE PERFORMANCE OF THE LISTED COMPANY

Pursuant to the requirements of the PRC Accounting Standards for Business Enterprises, assuming that all Incentive Recipients of the First Grant satisfy the conditions for restriction lifting stipulated under this Incentive Scheme and all Shares are lifted from restriction within each restriction lifting period, the amortization of share-based payment expenses under this Incentive Scheme is as follows:

Type of Equity Interest	**Number of Equity Interests under the First Grant (10,000 Shares)**	**Total Estimated Expenses to be Amortized (RMB10,000)**	**2026 (RMB10,000)**	**2027 (RMB10,000)**	**2028 (RMB10,000)**	**2029 (RMB10,000)**
Class I Restricted Shares	1,534.94	21,964.97	5,788.89	9,826.91	4,745.89	1,603.28

Note: The aforesaid estimated results do not represent the final accounting cost of this Incentive Scheme. The actual accounting cost is related not only to the actual Grant Date but also to the number of equity interests that actually vest and lapse. The impact of the costs arising from the implementation of this Incentive Scheme on the operating performance of the Company shall be subject to the annual audit report issued by the accounting firm.

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

Hong Kong, September 11, 2026

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. Tang Xiangxi as independent non-executive Directors.