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ZHONGJI INNOLIGHT CO., LTD.

中際旭創股份有限公司

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

(Stock Code: 3308)

ANNOUNCEMENT ON THE COMPANY'S RECENT PRODUCTION AND OPERATION STATUS

This announcement is made by the board of directors (the “**Board**”) of Zhongji InnoLight Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business update of the Group.

Recently, the share prices of the Company and the industry sector in which the Company operates have fluctuated significantly. To enable investors to better understand the Company's production and operation status, the Company hereby voluntarily discloses the relevant information as follows:

I. INDUSTRY DEVELOPMENT CONTINUES TO BE POSITIVE

In recent years, with the rapid development and widespread adoption of large language models (LLMs), as well as the emergence of new trends such as agentic AI and physical AI, the demand for computing power for AI large model training and inference has continued to increase. Optical interconnect products, as a core component of AI computing power infrastructure, have shown a trend of rapid growth in industry demand. In the future, demand in the optical interconnects industry is expected to be jointly driven by four major application scenarios, namely scale-out, scale-up, scale-across and scale-in. The share of the optical interconnects market in global AI capital expenditure is expected to increase from approximately 5% to approximately 10% or above in the long term.

II. THE COMPANY'S OPERATING PERFORMANCE CONTINUES TO IMPROVE STEADILY

The Company's current production and operations are normal in all respects, with a stable supply chain, sufficient capacity utilization and strong customer order demand. From 2017 to 2025, the Company's operating revenue increased from RMB2,357 million to RMB38,240 million, representing a compound annual growth rate of (“**CAGR**”) 41.67%; net profit attributable to shareholders of the Company increased from RMB162 million to RMB10,797 million, representing a CAGR of 69.03%. In the first half of 2026, operating revenue amounted to RMB41,778 million, representing a year-on-year increase of 182.49%; net profit attributable to shareholders of the Company amounted to RMB13,651 million, representing a year-on-year increase of 241.70%. In its future business development, the Company will leverage its existing advantageous resources to continue expanding its optical interconnect solutions, seize the opportunities arising from the rapid development of the industry, continuously strengthen its core competitiveness in technological innovation, rapid mass production, scale advantages and quality assurance, further optimize and broaden its high-end product portfolio, and maintain steady growth in operating performance.

III. FUTURE OUTLOOK

1. Downstream demand remains robust and the Company has a full order book. In overseas markets, orders from major customers have been placed through 2027, and certain key customers have provided clear guidance on their demand for 2028. Demand for high-end optical transceivers such as 1.6T and 800G is expected to maintain rapid growth, and demand for next-generation optical interconnect products such as NPO and XPO is also expected to be gradually released. In the domestic market, the construction of AI computing power infrastructure is advancing rapidly, and demand for products such as 400G and 800G is also expected to grow further.
2. The product pricing system is healthy and industry competition is orderly. Currently, downstream demand is growing rapidly, while the number of manufacturers with large-scale delivery capabilities is limited. The market pricing system is healthy, and product quotations to customers are relatively rational. The Company will continue to strengthen its supply chain resilience and maintain strong delivery capabilities through measures such as offering diversified product solutions, forming strategic partnerships with core suppliers and entering into long-term supply agreements.
3. Optical interconnect technology continues to iterate, and industry technical barriers are expected to rise further. The Company will actively develop next-generation optical interconnect solutions for full-scenario network architectures covering scale-out, scale-up, scale-across and scale-in, further increase R&D investment in 1.6T, 3.2T and higher-speed optical transceivers, and actively develop next-generation products such as NPO and XPO. The Company has commenced joint R&D and sample delivery with key customers for certain products. Leveraging its years of accumulation and first-mover advantages in core technology areas such as silicon photonics, TFLN and coherent technology, the Company will continue to consolidate its technological leadership and accelerate the R&D and industrialization of next-generation products.

IV. STRENGTHENING INVESTOR RELATIONS MANAGEMENT AND SHAREHOLDER RETURNS

The Company will strengthen investor relations management by continuously deepening communication and interaction with core and potential investors, clearly conveying the Company's investment value and future development plans to them, enhancing investors' understanding and recognition of the Company, building long-term, stable and sound investor relations based on mutual trust, firmly boosting investor confidence, effectively safeguarding the legitimate rights and interests of investors, particularly small and medium investors, and continuously enhancing the Company's brand image and information transparency in the capital market. At the same time, the Company continues to enhance investors' sense of reward through cash dividends, share repurchases and other means.

Since A-share listing, the Company has paid cash dividends for 16 consecutive years. Since the 2017 financial year, the cumulative amount of cash dividends has reached RMB4,434 million, with both the frequency and amount of dividends continuing to increase. To date, the Company has implemented interim dividends for two consecutive years. The interim dividend plan for 2025 was RMB4 per 10 shares, with a total dividend amount of RMB444 million; the interim dividend plan for 2026 is RMB12 per 10 shares, with a total dividend amount of RMB1,407 million.

At the same time, in order to better safeguard the interests of shareholders and investors, the Company proposes to convene the fifth meeting of the sixth session of the Board on October 29, 2026 to consider the resolution relating to the change in the use of the repurchased A shares, pursuant to which the use of all the repurchased shares will be changed from “for implementation of employee stock ownership plan or equity incentive plan” to “for cancellation and reduction of registered capital”. From September 1, 2026 to September 23, 2026, the Company repurchased an aggregate of 5,653,063 A shares of the Company through the special securities account for share repurchase by way of centralized bidding, representing 0.48% of the Company’s total share capital, for a total consideration of RMB4,997.2468 million (excluding transaction fees). Upon completion of the cancellation, the Company’s total share capital will be reduced by 5,653,063 shares, which will help to further improve financial indicators such as earnings per share and net assets per share of the Company.

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
Zhongji InnoLight Co., Ltd.
Dr. Liu Sheng

Chairman of the Board, Executive Director and President

Hong Kong, October 23, 2026

As at the date of this announcement, the Board comprises (i) Dr. Liu Sheng, Mr. Wang Xiaodong and Ms. Wang Xiaoli as executive Directors; (ii) Ms. Chen Caiyun as non-executive Director; and (iii) Ms. Zhan Shuping, Dr. Cheng Bo, Dr. Qu Wenzhou and Mr. Huang Guobin as independent non-executive Directors.