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Shanghai Conant Optical Co., Ltd.
上海康耐特光學科技集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2276)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

References are made to the annual report of the Company for the year ended 31 December 2025 (the "**2025 Annual Report**"). Unless the context otherwise requires, the terms used in this announcement have the same meanings as those in the 2025 Annual Report.

The Board wishes to provide further information in relation to the following:

A. FURTHER INFORMATION IN RELATION TO THE FINANCIAL ASSETS OF THE COMPANY

Investment portfolio

	2025 *RMB'000*	2024 *RMB'000*
Financial assets at fair value through profit or loss		
Current		
Wealth management products	788,537.00	149,454.00
	788,537.00	149,454.00

As at 31 December 2025

Banks/Financial institutions	Product type/description	Investment/ subscription cost (RMB)	Fair value as at 31/12/2025 (RMB)	Fair value's percentage to the Group's total assets as at 31/12/2025
Bank of Beijing Co., Ltd. (北京銀行)	Non-guaranteed floating-income product	53,000,000.00	53,530,055.00	1.51%
Guotai Haitong Securities Co., Ltd (國泰海通證券)	Non-guaranteed floating-income product	30,000,000.00	30,123,000.00	0.85%
Bank of Hangzhou Co.,Ltd (杭州銀行)	Non-guaranteed floating-income product	60,000,000.00	60,109,375.00	1.70%
Jiangsu Qidong Rural Commercial Bank Co., Ltd (江蘇啟東農商行)	Non-guaranteed floating-income product	50,000,000.00	50,156,061.11	1.41%
Bank of Jiangsu Co., Ltd (江蘇銀行)	Non-guaranteed floating-income product	15,000,000.00	15,080,162.50	0.43%
Bank of Ningbo Co., Ltd. (寧波銀行)	Non-guaranteed floating-income product	20,000,000.00	20,022,999.44	0.56%
Shanghai Rural Commercial Bank Co., Ltd (上海農商銀行)	Non-guaranteed floating-income product	65,000,000.00	65,397,679.65	1.84%
Bank of Shanghai Co., Ltd. (上海銀行)	Non-guaranteed floating-income product	20,000,000.00	20,112,000.00	0.57%
China Construction Bank Corporation (中國建設銀行)	Non-guaranteed floating-income product	88,000,000.00	89,004,261.00	2.51%
China CITIC Bank Corporation Limited (中信銀行)	Non-guaranteed floating-income product	65,000,000.00	65,285,475.56	1.84%
Huatai Financial Holdings (Hong Kong) Limited (華泰金融控股(香港)有限公司)	Credit linked notes	179,620,000.00	176,850,168.56	4.99%
Huatai Financial Holdings (Hong Kong) Limited (華泰金融控股(香港)有限公司)	Non-guaranteed floating-income product	143,696,000.00	142,865,387.94	4.03%
Total			**788,536,625.76**	**22.24%**

As at 31 December 2024

Banks/Financial institutions	Product type/description	Investment/ subscription cost (RMB)	Fair value as at 31/12/2024 (RMB)	Fair value's percentage to the Group's total assets as at 31/12/2024
Bank of Beijing Co., Ltd (北京銀行)	Non-guaranteed floating-income product	30,000,000.00	30,631,925.33	1.28
Shanghai Rural Commercial Bank Co., Ltd (上海農商銀行)	Non-guaranteed floating-income product	41,000,000.00	41,380,264.13	1.73
China Construction Bank Corporation (中國建設銀行)	Non-guaranteed floating-income product	60,000,000.00	60,441,501.38	2.53
China CITIC Bank Corporation Limited (中信銀行)	Non-guaranteed floating-income product	17,000,000.00	17,000,000.00	0.71
Total			**149,453,690.84**	**6.25%**

Investment period

The financial products held by the Group as at 31 December 2025 had original tenors ranging from approximately 1 month to 12 months, with maturity or expected redemption dates falling between 1 January 2026 and 31 December 2026. Products with an aggregate fair value of RMB468,821,069.26 as at 31 December 2025 were redeemable at the Group's option, and the remaining products, with an aggregate fair value of RMB319,715,556.50, are held to maturity. As at the date of this announcement, products with an aggregate fair value as at 31 December 2025 of RMB708,413,625.76 had matured or been redeemed.

Source of funding

All of the financial products referred to above were funded out of the Group's internally generated operating cash flow and surplus funds not immediately required for the Group's operations or proceeds from the Company's previous fund raising activities which were not yet deployed and were idle at the material time. No bank borrowings, were applied towards the subscription of such products.

Performance of the financial products during the year

During the year ended 31 December 2025, the Group recognised (i) a net fair value gain of RMB3.467,365.33 in respect of the financial products held as at 31 December 2025; and (ii) investment income of RMB10,190,362.38 in respect of financial products which matured or were redeemed during the year. The aggregate return recognised by the Group on its investments in financial products for the year was RMB13,657,727.71, representing an annualised rate of return of approximately 1.60%.

As at 31 December 2025, the aggregate fair value of the financial products was RMB788,536,625.76, as against an aggregate subscription cost of RMB789,316,000.00, representing an aggregate unrealised loss of RMB779,374.24. Such unrealised loss was principally attributable to the credit-linked notes (unrealised loss of RMB2,769,831.44) and the non-guaranteed floating-income product (unrealised loss of RMB830,612.06) issued by Huatai Financial Holdings (Hong Kong) Limited (華泰金融控股(香港)有限公司), which was due to credit spreads widened and market interest rates fluctuated during the reporting period. We have also reviewed the credit status and underlying assets of Huatai Financial Holdings (Hong Kong) Limited (華泰金融控股(香港)有限公司) and believed that the above fluctuations will not have a substantial impairment impact on the purchased products.

Movements during the year

During the year ended 31 December 2025, the Group subscribed for financial products with an aggregate subscription amount of RMB1,528,573,613.32 and received redemption or maturity proceeds of RMB903,148,406.11. The aggregate fair value of the Group's financial products increased from RMB149,453,690.84 as at 31 December 2024, representing approximately 6.25% of the Group's total assets as at that date, to RMB788,536,625.76 as at 31 December 2025, representing approximately 22.24% of the Group's total assets as at that date.

Investment policy and objectives

Purpose of the investments

The Group's principal business is the research and development, design, manufacture and sale of resin spectacle lenses. The Company does not regard investment in securities or financial products as a business or reportable segment of the Group. The financial products described above represent the short-term deployment of surplus funds generated from the Group's operations or net proceeds from fund raising activities which are not immediately required for the Group's production, capital expenditure or

working capital needs. The purpose of holding such products is to preserve the value of, and generate a modest return on, those surplus funds pending their application to the Group's core business, whilst maintaining liquidity sufficient to meet the Group's operational requirements as and when they fall due.

Scope of investments

Under the Company's investment management policy, the following investments are permissible: (i) principal-protected and non-principal-protected wealth management products issued by commercial banks and licensed financial institutions; (ii) structured deposits and time deposits; (iii) structured notes, including credit-linked notes, issued by licensed financial institutions: and (iv) direct investments in unlisted equity interests or listed shares of real-economy enterprises. No investment may be made where it would affect the Group's normal production and business operations.

Investment approach

The Company adopts a cautious and conservative approach in selecting financial products and does not engage in purely speculative or arbitrage transactions. Each product is assessed comprehensively by reference to (i) liquidity; (ii) risk level; (iii) return profile; and (iv) whether the investment would affect the Company's normal production and business operations. The Company gives priority to principal-protected products. Where, having regard to the returns available on principal-protected products, the Company subscribes for products which are not principal-protected, it does so only where the issuer satisfies the counterparty criteria set out below and the product invests principally in fixed income and money market instruments. As at 31 December 2025, all of the financial products held by the Group were products which were not principal-protected. We have studied the underlying logic and allocation of all financial products held and believe they are all products where the principal will not suffer any loss.

Alignment with the Group's corporate strategy and principal businesses

The Board considers that the Company's investment policy is consistent with, and ancillary to, the Group's corporate strategy and principal businesses. The financial products are held as a treasury management measure only; they are short-term in nature; and the Group's investment activities do not constitute a separate business segment of the Group, a change in the Group's principal activities, or any departure from the business model described in the 2025 Annual Report. The Board will keep the size of the Group's holdings of financial products under review having regard to the Group's capital expenditure plans and working capital requirements.

Risk management and control measures

The Company's investment management policy prescribes the risk limits, counterparty selection criteria and liquidity management measures set out below, which are applied to each proposed subscription and monitored by the finance department on an ongoing basis.

Risk limits and metrics

I. Financial wealth management products and derivative products

1. The aggregate amount of financial products held by the Group shall not exceed RMB2 billion or 40% of the Group's total assets, whichever is lower, without the authorisation by the Board (provided that if any single transaction or cumulative transactions within a 12-month period would trigger the Board approval, the Shareholders' general meeting approval or announcement requirement under Chapter 14 or Chapter 14A of the Hong Kong Listing Rules, such provisions of the Hong Kong Listing Rules shall prevail and be complied with);

2. The aggregate amount invested in products of a single financial institution shall not exceed RMB500 million or 10% of the Group's total assets (whichever is lower; and multiple transactions entered into with the same financial institution or its connected entities within the same group within a 12-month period shall be aggregated for the purpose of calculating the size tests under Rule 14.22 of the Hong Kong Listing Rules);

3. The lock-up period of any single product shall not exceed 12 months; and

4. Where the unrealised loss on any single product exceeds 5% of its subscription cost, it must be redeemed immediately (except where redemption is not permitted during the lock-up period).

II. Direct investments in unlisted equity interests or listed shares of real-economy enterprises

1. Not exceeding 5% of the equity interests or shareholdings in the investee entity; and

2. A single investment shall not exceed RMB200 million.

Any investment exceeding the above limits shall require separate authorisation by the Board (or the Shareholders' general meeting, where applicable). The monetary and percentage limits set out in this clause represent solely the maximum upper limits for the Company's internal risk control. Under any circumstances, for any single transaction or any transaction involving financial wealth management products, derivative products or investments in unlisted equity interests/listed shares that is required to be aggregated within a 12-month period under the Hong Kong Listing Rules (excluding (i) transactions of a revenue nature in the ordinary and usual course of business referred to in rule 14.04(1)(g) of the Listing Rules, and (ii) hedging transactions entered into in the ordinary and usual course of business to hedge identified risks which contain no speculative element), once any of the size tests reaches or exceeds 5% (regardless of whether the internal limits of RMB2 billion, RMB500 million or RMB200 million set out in this clause are reached), it must be submitted to the Board for consideration and approval in advance and a discloseable transaction announcement must be published immediately; once it reaches or exceeds 25%, it must be submitted to the Shareholders' general meeting for consideration and approval in advance and a major transaction announcement and circular must be published. The internal authorisation limits in this clause shall under no circumstances exempt, circumvent or replace the Board approval, the Shareholders' general meeting approval and information disclosure procedures required under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

Counterparty risk

Financial products may only be subscribed from counterparties on an approved counterparty list maintained by the finance department and approved by the Board. To be included on the list, a financial institution must (i) be a commercial bank or an institution licensed or regulated by the National Financial Regulatory Administration, the China Securities Regulatory Commission or the Securities and Futures Commission; (ii) have a long-term credit rating of not less than investment-grade assigned by Standard & Poor's, Moody's, and Fitch, internationally recognized rating agencies, or satisfy an equivalent internal credit assessment; and (iii) have net assets of not less than RMB50 billion. The finance department reviews the approved counterparty list at least annually and monitors publicly available information on the financial condition, regulatory standing and market reputation of each approved counterparty on an ongoing basis.

As at 31 December 2025, the Group's largest single counterparty exposure was to 華泰金融控股(香港)有限公司 (Huatai Financial Holdings (Hong Kong) Limited), to which the Group had an aggregate exposure of RMB319,715,556.50 across two products, representing approximately 9.02% of the Group's total assets as at that date. The Board considers this level of concentration to be acceptable having regard to the nature and quality of the product offered.

Liquidity management

In assessing whether to subscribe for a financial product, the finance department has regard to the Group's forecast cash requirements over the tenor of the product, including committed and planned capital expenditure, trade and other payables, dividend payments and debt service. The policy requires the Group to maintain at all times unencumbered cash and bank balances of not less than RMB5 billion (being not less than 3 months of forecast operating expenditure) outside its holdings of financial products. The Board is satisfied that the Group's holdings of financial products as at 31 December 2025 did not, and do not, prejudice the Group's ability to meet its operational and financial commitments as and when they fall due.

Credit risk in respect of the financial products

None of the financial products held by the Group as at 31 December 2025 was principal-protected, and accordingly the Group bears the risk of loss of all or part of the principal amount invested. In the case of the credit-linked notes with a fair value of RMB176,850,168.56 as at 31 December 2025, repayment of principal and payment of the return are additionally linked to the occurrence of a credit event in respect of the reference entity or reference obligation, and the Group may lose all or part of its investment should such a credit event occur.

Market risk

Currency risk

Certain bank balances and cash, other financial asset, trade and other receivables, term deposits and trade and other payables are denominated in foreign currencies of respective group entities which expose the Group to foreign currency risk. Management monitors foreign exchange exposure and considers hedging significant foreign exchange of the Group exposure.

The carrying amounts of certain significant foreign currency denominated monetary assets and liabilities at the end of the Year are as follows:

	Assets		**Liabilities**	
	2025	**2024**	**2025**	**2024**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
US$	867,893	428,440	34,709	36,369

Sensitivity analysis

The following table details the Group's sensitivity to a 5% increase in RMB against the relevant foreign currency. 5% is the sensitivity rate used which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. A positive number below indicates an increase in post-tax loss where RMB strengthens 5% against the relevant currency. For a 5% weakening of RMB against the relevant currency, there would be an equal and opposite impact on the loss. The disclosure below only reflects the impact of US$, as impacts from the remaining relevant foreign currency are insignificant.

	2025	**2024**
	RMB'000	*RMB'000*
Impact of US$ on profit or loss for the year	41,659	19,604

The Directors considered the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the exposure at the end of the reporting period does not reflect the exposure during the reporting period.

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to wealth management products and term deposits and bank balances. The Company currently does not enter into any hedging instrument for both of the risks.

Sensitivity analysis

Bank balances and term deposits are excluded from sensitivity analysis as the Directors consider that the exposure of cash flow interest rate risk arising from variable-rate bank balances and term deposits is insignificant because the current market interest rates are relatively low and stable. The Group is also exposed to cash flow interest rate risk in respect of the wealth management products and the credit-linked notes. For illustrative purposes, a 50 basis point increase or decrease in market interest rates, with all other variables held constant, would have decreased/increased the fair value of those products as at 31 December 2025 by approximately RMB4 million and RMB4 million respectively.

Approval and oversight mechanisms

The Company has put in place a formal management policy governing its investment in financial products (including wealth management products, structured deposits and structured notes such as credit-linked notes) and its use of derivatives. Before any subscription is made, the finance department is required to calculate the percentage ratios under Rule 14.07 of the Hong Kong Listing Rules in respect of the proposed transaction, to comply with any resulting notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Hong Kong Listing Rules, and to confirm that the counterparty is not a connected person of the Company for the purposes of Chapter 14A of the Hong Kong Listing Rules.

The finance department is the main executing department for the Group's investments in financial products and for derivatives activities. It is responsible for assessing the feasibility and necessity of proposed transactions, preparing plans, arranging funding, and conducting day-to-day operations. Before any transaction is entered into, the finance department undertakes a comparison of quotations from different financial institutions and submits the proposed transaction (including key terms such as amount, price and settlement date) for approval in accordance with the approval authority set out in the policy. Only after the relevant approvals have been obtained will the Company confirm and execute the transaction with the selected financial institution.

The Company has established internal controls to separate and clarify responsibilities for decision-making, execution and funds management in relation to such investments and derivatives activities. The securities office, reviews the legality and compliance of the decision-making procedures and is responsible for making information disclosures in accordance with the requirements of the stock exchange and other regulators. The finance department maintains detailed records for each transaction, monitors changes in market prices or fair values, manages settlement funds and regularly assesses the Company's risk exposures, profit and loss and stop-loss implementation.

To strengthen independent oversight, the internal audit department conducts periodic reviews of the actual operation of investments in financial products and derivatives transactions, the use of funds and the resulting gains and losses, and checks compliance with the Company's internal control procedures. The findings of these reviews are reported to the audit committee of the Board and to the Board. In addition, the finance department regularly reports to the Board on the execution of derivatives investment authorisations, position status, risk assessments and profit and loss performance, and the Company provides information on its derivatives activities in its periodic reports as required under applicable laws and regulations.

The audit committee of the Board reviews the Group's investments in financial products, and the effectiveness of the related risk management and internal control systems, on a semi-annual basis as part of its review of the Group's risk management and internal control systems under code provision D.2.1 of the Corporate Governance Code. During the Year and up to the date of this announcement, the Board is not aware of any breach of, or any material deviation from, the Company's investment management policy.

B. FURTHER INFORMATION IN RELATION TO THE SHARE AWARD SCHEMES

In addition to the information disclosed in the 2023 Annual Report and the 2024 Annual Report, the Board would like to provide the shareholders and the potential investors of the Company with the following information in relation to the Restricted Share Unit Schemes of the Company.

On page 159 of the 2025 Annual Report, it was disclosed that "all shares granted were sourced from the treasury shares repurchased by the Company since 2024". The Board wishes to clarify that the treasury shares referred thereto means the existing shares of the Company purchased by the trustee of the Share Award Schemes on the market, and are not treasury shares repurchased by the Company in the sense under the Hong Kong Listing Rules.

Also, on page 159 of the 2025 Annual Report it was disclosed that, the Group adopted the restricted share unit scheme on 18 December 2023 (the "**2023 Share Award Scheme**") and the second restricted share unit scheme on 20 January 2025 (the "**2025 Share Award Scheme**", together with the 2023 Share Award Scheme, collectively the "**Employee Share Award Scheme**") respectively, which will provide incentive to retain and encourage the selected participants (the "**Selected Participants**") for the continual operation and development of the Group. Details of the 2023 Share Award Scheme and the 2025 Share Award Scheme have been disclosed in the announcements of the Company dated 27 November 2023, 12 December 2024 and 7 January 2025, and the circulars dated 1 December 2023 and 20 December 2024 respectively. Since the commencement date of the Employee Share Award Scheme, the trustee has purchased an aggregate of 14,987,000 H Shares from the open market of the Stock Exchange and held such shares on trust platforms as incentives under Employee Share Award Scheme.

As at 1 January 2025, there was no Restricted Share Units (the "**RSUs**") granted. As at 31 December 2025, a total of 2,630,840 RSUs were granted to the participants as follows:

	Date of grant	Number of RSUs granted	Purchase price	Number of RSUs vested	Number of RSUs unvested
Director/Supervisor					
Mr. Zheng Yuhong	3 April 2025	85,200	4.58	0	85,200
Mr. Chen Junhua	3 April 2025	85,200	4.58	0	85,200
Mr. Xia Guoping	3 April 2025	85,200	4.58	0	85,200
Mr. Wang Chuanbao	3 April 2025	70,000	4.58	0	70,000
Ms. Cao Xue	3 April 2025	42,000	4.58	0	42,000
Mr. Xu Jingming	3 April 2025	60,000	4.58	0	60,000
Ms. Li Yan	3 April 2025	15,000	4.58	0	15,000
Mr. Tang Baohua	3 April 2025	6,300	4.58	0	6,300
Other participants					
148 Employees	3 April 2025	1,925,960	4.58	0	1,925,960
	3 July 2025	255,980	4.58	(255,980)	0
Total		**2,630,840**		**255,980**	**2,374,860**

Note: The vesting period of the RSUs granted will be before the end of 2026 subject to each of the performance indicator in 2025 have been recognized.

SHARE AWARDS GRANTED TO THE FIVE HIGHEST PAID EMPLOYEES

The followings are the number of RSUs granted to the five highest paid employees:

Mr. Fei Zhengxiang	0
Mr. Zheng Yuhong	85,200
Mr. Chen Junhua	85,200
Mr. Xia Guoping	85,200
Mr. Wang Chuanbao	70,000

THE PRICE AND FAIR VALUE OF THE RSUS

The purchase price for the first tranche of restricted share units granted was HK$4.58 per share, while the closing price of the shares immediately prior to the date of grant (i.e. 3 April 2025 and 3 July 2025) were HK$27.40 and HK$37.15 per share respectively. The weighted average closing price per Share immediately prior to the date of grant (i.e. 3 April 2025) or vested (i.e. 3 July 2025) (as the case may be) were HK$26.37 and HK$37.57 respectively.

The fair value of the restricted share units granted as on the dates of grant (i.e. 3 April 2025 and 3 July 2025 respectively) were HK$21.47 and HK$32.22 per Share. Such fair value was determined based on the closing price of the Shares as at the date of grant respectively.

PARTICIPANTS OF THE EMPLOYEE SHARE AWARD SCHEME

Eligible Persons who may participate in the Employee Share Award Scheme include any individual, being those who the Board or its delegate (the "**Delegatee**") consider, in their sole discretion, to have significantly contributed or will significantly contribute to the development of the Group, are as below:

(a) employees;

(b) directors (including executive, non-executive and independent non-executive directors);

(c) supervisors;

(d) senior management; and

(e) key operating team members of any member of the Group.

MAXIMUM ENTITLEMENT OF EACH PARTICIPANT UNDER THE EMPLOYEE SHARE AWARD SCHEME

There is no maximum entitlement of each of the participants under the Employee Share Award Scheme, and the Board will observe any relevant requirements under the Hong Kong Listing Rules when granting RSUs to the participants.

PERIOD WITHIN WHICH THE RSUS MAY BE EXERCISED BY THE GRANTEE UNDER THE EMPLOYEE SHARE AWARD SCHEME

The Board or the Delegatee may from time to time while the Employee Share Award Scheme is in force and subject to all applicable laws, rules and regulations, determine the exercise period for the RSUs upon granting.

THE VESTING PERIOD OF RSUS TO BE GRANTED UNDER THE EMPLOYEE SHARE AWARD SCHEME

The Board or the Delegatee may from time to time while the Employee Share Award Scheme are in force and subject to all applicable laws, rules and regulations, determine such vesting periods for the RSUs upon granting.

Pursuant to the granting documents, the Share awards granted to the holders of the scheme will be granted by the Board in four installments respectively, to holders who are proposed by the Board or an authorized person and who are qualified. Of which, the vesting proportion and timing are as follows:

1. Upon the grant of the first tranche of the Restricted Share Unit Awards, the tranche of Awards will vest on a reasonable date after each of the performance indicators in 2025 have been recognized, and the proportion of Shares that will vest shall be 20% of the total number of award shares granted to the Selected Participants;

2. Upon the grant of the second tranche of the Restricted Share Unit Awards, the tranche of Awards will vest on a reasonable date after each of the performance indicators in 2026 have been recognized, and the proportion of Shares that will vest shall be 20% of the total number of award shares granted to the Selected Participants;

3. Upon the grant of the third tranche of the Restricted Share Unit Awards, the tranche of Awards will vest on a reasonable date after each of the performance indicators in 2027 have been recognized, and the proportion of Shares that will vest shall be 30% of the total number of award shares granted to the Selected Participants; and

4. Upon the grant of the fourth tranche of the Restricted Share Unit Awards, the tranche of Awards will vest on a reasonable date after each of the performance indicators in 2028 have been recognized, and the proportion of Shares that will vest shall be 30% of the total number of award shares granted to the Selected Participants.

THE AMOUNT PAYABLE ON APPLICATION OR ACCEPTANCE OF THE RSUS AND THE PERIOD WITHIN WHICH PAYMENTS OR CALLS MUST OR MAY BE MADE OR LOANS FOR SUCH PURPOSES MUST BE REPAID

No amount is payable on acceptance of the RSUs, and the Board or the Delegatee may from time to time while the Schemes are in force and subject to all applicable laws, rules and regulations, determine the purchase price and the period for the payment of the purchase price for the shares upon exercising of the RSUs.

SCHEME MANDATE LIMITS

Under the 2023 Share Award Scheme, the Company shall not make further grant which will result in the aggregate number of H Shares granted in relation to RSUs to exceed 3.0% of the total number of issued H Shares as at the date of approval of the 2023 Share Award Scheme by the resolutions of the Shareholders (i.e. 12,780,000 RSUs). Under the 2025 Share Award Scheme, the Company shall not make further grant which will result in the aggregate number of H Shares granted in relation to RSUs to exceed 3.0% (distinctive of and excluding the 3.0% scheme limit in relation to the 2023 Share Award Scheme) of the total number of issued H Shares as at the date of approval of the 2025 Share Award Scheme by the resolutions of the Shareholders (i.e. 14,397,750 RSUs).

REMAINING LIFE OF THE SCHEMES

The 2023 Share Award Scheme will expire on 17 December 2028; and the 2025 Share Award Scheme will expire on 19 January 2030.

Save as disclosed in this announcement, all other information contained in the 2025 Annual Report remains unchanged.

By Order of the Board
Shanghai Conant Optical Co., Ltd.
Fei Zhengxiang
Executive Director and Chairman of the Board

Hong Kong, 18 November 2026

As at the date of this announcement, the Board comprises Mr. Fei Zhengxiang, Mr. Zheng Yuhong, Mr. Xia Guoping, Mr. Chen Junhua, Mr. Wang Chuanbao and Ms. Cao Xue as executive Directors; Ms. Zhao Xiaoyun and Mr. Tian Kehan as non-executive Directors; and Dr. Xiao Fei, Mr. Chen Yi, Dr. Wu Ying and Mr. Jin Yiting as independent non-executive Directors.