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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)

**COMPLETION OF PLACING OF
NEW SHARES UNDER GENERAL MANDATE**

Placing Agent

ICBC  工银国际

The Board is pleased to announce that the conditions precedent to the Placing Agreement has been fulfilled and completion of the Placing took place on 6 January 2025. An aggregate of 53,325,000 Placing Shares were allotted and issued to the Placee at the Placing Price of HK\$15.86 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Shanghai Conant Optical Co., Ltd. (the “**Company**”) dated 23 December 2024 (the “**Announcement**”) in relation to the placing of new Shares under the General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Condition to the Placing Agreement has been fulfilled and completion of the Placing took place on 6 January 2025. An aggregate of 53,325,000 Placing Shares, representing approximately (i) 12.5% of the issued share capital of the Company immediately before completion of the Placing; and (ii) 11.11% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after completion of the Placing and as at the date of this announcement, were allotted and issued to the Placee at the Placing Price of HK\$15.86 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The Placee and its ultimate beneficial owner are Independent Third Parties.

Upon completion of the Placing, the Placee has become a substantial shareholder of the Company.

The gross proceeds from the Placing is HK\$845,734,500, and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) is approximately HK\$827,930,000, representing a net issue price of approximately HK\$15.53 per Placing Share. The net proceeds from the Placing will be utilised for the research, development, design and manufacturing of lenses and vision solutions for smart glasses and XR headsets.

The Placing Shares are issued under the General Mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 4 June, 2024 to allot, issue and deal with up to 85,320,000 Shares. Immediately prior to the Placing, no new Share has been issued by the Company pursuant to the General Mandate. Following the completion of the Placing, the Company may still allot, issue and deal with up to 31,995,000 Shares pursuant to the General Mandate.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately upon completion of the Placing is set out below:

	Immediately prior to Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Director				
Mr. Fei Zhengxiang	212,740,030	49.87%	212,740,030	44.33%
Public Shareholders				
The Placee	–	–	53,325,000	11.11%
Other public Shareholders	<u>213,859,970</u>	<u>50.13%</u>	<u>213,859,970</u>	<u>44.56%</u>
Total	<u>426,600,000</u>	<u>100%</u>	<u>479,925,000</u>	<u>100%</u>

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

Hong Kong, 6 January 2025

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