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)

VOLUNTARY ANNOUNCEMENT
BUSINESS DEVELOPMENT UPDATE

This voluntary announcement is made by Shanghai Conant Optical Co., Ltd. (the "**Company**") on a voluntary basis to provide the shareholders and potential investors of the Company with updates on the latest business development of the Company. Reference is made to the management discussion and analysis in relation to the XR business sector as disclosed in the interim report of the Company for the six months ended 30 June 2025.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company's cooperation with a number of the world's leading technology and consumer electronics enterprises, as previously disclosed, has been progressing smoothly. Pursuant to the cooperation agreements and purchase orders already entered into, the Company has successively received payments covering non-recurring engineering fees, small trial orders, and mass production orders for certain key domestic projects. As of 31 August 2025, the Company's XR business has recorded an aggregate revenue of approximately RMB10 million (including approximately RMB3 million recognised in the first half of 2025). With the expansion of scale of trial production or further commencement of mass production in respect of several key projects of both domestic and overseas customers, the Company expects revenue derived from the XR business to grow rapidly in the second half of 2025 and in 2026. The Company plans to continue developing its XR business and will actively cooperate with domestic and overseas smart glasses manufacturers in the research, development, production and supply of lens solutions.

The aforesaid figures are based on the Company's internal unaudited management accounts and have not been reviewed or verified by the audit committee and/or auditors of the Company. Such figures may be subject to adjustment following further review by the audit committee and auditors.

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

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

Hong Kong, 8 September 2025

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.