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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 UNDER GENERAL MANDATE

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 3 February 2026. An aggregate of 27,000,000 Placing Shares were allotted and issued to the Placees at the Placing Price of HK\$52.00 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 27 January 2026 (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 conditions precedent to the completion of the Placing have been fulfilled and the Completion took place on 3 February 2026. An aggregate of 27,000,000 Placing Shares, representing approximately (i) 5.63% of the issued share capital of the Company immediately before the Completion; and (ii) 5.33% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after the Completion and as at the date of this announcement, were allotted and issued to the Placees at the Placing Price of HK\$52.00 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Placees are professional, institutional or other investors who and whose respective ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon the Completion.

USE OF PROCEEDS

The gross proceeds from the Placing are HK\$1,404,000,000, 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\$1,399,734,270, representing a net issue price of approximately HK\$51.84 per Placing Share.

The net proceeds are expected to be utilised by the Company in the following manner:

- (i) approximately 40% of the net proceeds from the Placing will be allocated to the construction of mass-production lines of XR supporting business and the acquisition of measurement and testing equipment, advancing mass production projects that would potentially enter into commercialisation stage in the future.
- (ii) approximately 20% of the net proceeds will be used towards the continuous build-up of research and development capabilities and the construction of a precision optical support centre for XR smart glasses business. It will act as the core technological platform to develop specialised materials (such as Resin Ingot) and optical module components used in XR smart glasses. By integrating end-to-end from foundational materials to end-user applications, we aim to deliver core optical solutions for XR-enabled smart glasses.
- (iii) approximately 20% of the net proceeds will be used for the expansion of XR-related production capacity and smart manufacturing capability at the Company's Thailand plant. The Company plans to adopt fully automated and flexible production lines to enhance the production capacity and efficiency of customised lenses. The Company also intends to deploy AI-based visual inspection systems and online Internet of Things (IoT) monitoring systems to realise end-to-end digitalisation of the production process and further improve yield rates and operational efficiency.
- (iv) approximately 20% of the net proceeds will be used as general working capital to optimise the Company's capital structure and provide funding supports for potential mergers and acquisitions, consolidating the Company's leading position in the industry.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

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

	Immediately before the Completion		Immediately upon the Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Director/Shareholder				
Mr. Fei Zhengxiang	212,740,030	44.33	212,740,030	41.97
Shareholder				
Goertek (Hong Kong) Co., Limited (Note)	96,125,000	20.03	96,125,000	18.96
Public Shareholders				
The Placees	–	–	27,000,000	5.33
Other public Shareholders	171,059,970	35.64	171,059,970	33.74
Total	479,925,000	100	506,925,000	100

Note:

1. Goertek Inc. owns 100% of the issued share capital of Weifang Goertek Trading Co., Ltd., which in turn owns 100% of the issued share capital of Goertek (Hong Kong) Co., Limited. Accordingly, Goertek Inc. is deemed to be interested in the 96,125,000 Shares beneficially held by of Goertek (Hong Kong) Co., Limited under the SFO.

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

Hong Kong, 3 February 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.