

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION
REDEMPTION OF FINANCIAL PRODUCTS

REDEMPTION OF FINANCIAL PRODUCTS

On 25 June 2025, the Company subscribed to wealth management products offered by Huatai International, namely Huatai International Financial Products and Citigroup Financial Products. On 30 January 2026 and 2 July 2026, the Company redeemed wealth management products from Huatai International in the amounts of US\$10,000,000 and US\$20,000,000, respectively. The total unaudited accrued interest income resulting from the redemption amounted to approximately 652,009 U.S. dollars.

LISTING RULES IMPLICATIONS

Since the redemptions were made with the same distribution agent and are of similar nature, they would be consolidated as if there was one transaction with the distribution agent for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. Since the maximum applicable percentage ratio calculated on a consolidated basis for the redemptions during the relevant period exceeded 5% but was less than 25%, the redemptions constitute a discloseable transaction of the Company for the purposes of the Listing Rules and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, while they are exempted from the shareholder approval requirements.

As of the date of this announcement, except as disclosed above, the total amount of unredeemed wealth management products subscribed from Huatai International is US\$15,000,000.

In addition, the Company intends to use US\$20,000,000 of the proceeds from the redemption to subscribe for new low-risk wealth management products, for which the maximum applicable percentage ratio is less than 5%; therefore, for the purposes of the Listing Rules, such new subscription does not constitute a discloseable transaction of the Company.

REDEMPTION OF FINANCIAL PRODUCTS

On 25 June 2025, the Company subscribed to wealth management products offered by Huatai International, namely Huatai International Financial Products and Citigroup Financial Products. On 30 January 2026 and 2 July 2026, the Company redeemed wealth management products from Huatai International in the amounts of US\$10,000,000 and US\$20,000,000, respectively. The total unaudited accrued interest income resulting from the redemption amounted to approximately 652,009 U.S. dollars.

A summary of the redemption is described as follows:

Huatai International Financial Product

| | | |
|--|---|---|
| Product Name | : | Short Term CLN (Credit Linked Note) – CLN BOCHINA (Bank of China) |
| Total Unredeemed Amount Prior to Redemption | : | US\$ 25,000,000 |
| Redemption Date | : | Friday, January 30, 2026 |
| Redemption Amount | : | US\$ 10,000,000 |
| Accrued Interest Income on Redemption Amount | : | US\$ 226,250 |

Citigroup Financial Product

| | | |
|--|---|--|
| Product Name | : | Daily Range Accrual Notes based on USDCNH Currency |
| Total Unredeemed Amount Prior to Redemption | : | US\$ 20,000,000 |
| Redemption Date | : | Thursday, July 2, 2026 |
| Redemption Amount | : | US\$ 20,000,000 |
| Accrued Interest Income on Redemption Amount | : | US\$ 425,759 |

The total unaudited accrued interest income resulting from the redemption amounted to approximately 652,009 U.S. dollars. The proceeds will be used as general operation capital for the Group. Any gain or loss arising from the redemption must be audited and/or reviewed by the Group's auditors.

Reasons for and Benefits of the Redemption

The Company subscribed to Huatai International's wealth management products for cash management purposes, with the aim of maximizing the cash return on its idle funds. In light of the Company's cash management policy and the agreed terms of the wealth management products, the Company is proceeding with the redemption.

The Group intends to use US\$20,000,000 of the proceeds from the redemption to subscribe to new low-risk wealth management products in order to continue leveraging its idle funds to enhance returns. The remaining principal and proceeds from the redemption will be used in accordance with its original purpose, for development of XR glasses related business.

The directors believe that the redemption was conducted on normal commercial terms, is fair and reasonable, aligns with the Company's cash management policy, and is in the best interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Since the redemptions were made with the same distribution agent and are of similar nature, they would be consolidated as if there was one transaction with the distribution agent for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. Since the maximum applicable percentage ratio calculated on a consolidated basis for the redemptions during the relevant period exceeded 5% but was less than 25%, the redemptions constitute a discloseable transaction of the Company for the purposes of the Listing Rules and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, while they are exempted from the shareholder approval requirements.

As of the date of this announcement, except as disclosed above, the total amount of unredeemed wealth management products subscribed from Huatai International is US\$15,000,000.

In addition, the Company intends to use US\$20,000,000 of the proceeds from the redemption to subscribe for new low-risk wealth management products, for which the maximum applicable percentage ratio is less than 5%; therefore, for the purposes of the Listing Rules, such new subscription does not constitute a discloseable transaction of the Company.

INFORMATION ON THE GROUP, HUATAI INTERNATIONAL AND CITIBANK

The Group

The Group is principally engaged in the production and sales of resin spectacle lenses.

Huatai International

To the best knowledge of the Directors, Huatai International is an indirectly wholly-owned subsidiary of Huatai International Financial Holdings Company Limited and mainly engages in issuing structured products and entering into derivative transactions.

Citigroup

To the best knowledge of the Directors, Citigroup Inc., incorporated in the State of Delaware, the United States of America, is a global diversified financial services holding company whose businesses include providing consumers, corporations, governments and institutions with a range of financial products and services. Citigroup Inc. is listed on the New York Stock Exchange (stock code: C).

Huatai Securities

To the best knowledge of the Directors, Huatai Securities is a joint stock company incorporated under the laws of the PRC, which is principally engaged in the provision of securities services, shares of which are listed on the Stock Exchange (stock code: 6886) and Shanghai stock exchange (stock code: 601688).

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, each of Huatai International, Citigroup and Huatai Securities and their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

Definitions

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set forth below:

| | | |
|-------------------------------|---|---|
| “Board” | : | the board of Directors |
| “Citigroup” | : | Citigroup Inc. |
| “Citigroup Financial Product” | : | Daily Range Accrual Notes based on USDCNH Currency |
| “Company” | : | Shanghai Conant Optical Co., Ltd, a company incorporated in the PRC with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 2276) |
| “Connected Person” | : | meaning ascribed to it in the Listing Rules |
| “Director(s)” | : | director(s) of the Company |
| “Financial Products” | : | the Citigroup Financial Product and the Huatai Financial Product |
| “Group” | : | the Company and its subsidiaries |
| “Huatai International” | : | Huatai International Financial Products Limited, a company incorporated in British Virgin Islands with limited liability |

- “Huatai International Financial Product” : Short Term CLN (Credit Linked Note) – CLN BOCHINA (Bank of China)
- “Huatai Securities” : HTSC (incorporated in the PRC under Chinese corporate name 華泰證券股份有限公司 and carrying on business in Hong Kong as HTSC), a joint stock company established under the laws of the PRC with its shares listed on the Stock Exchange (stock code: 6886) and the Shanghai Stock Exchange (stock code: 601688)
- “Listing Rules” : the Rules Governing the Listing of Securities on Main Board of the Stock Exchange
- “Redemption” : redemption of the financial products subscribed to by the Company as disclosed earlier in this announcement
- “Share(s)” : ordinary H shares of RMB1.00 each in the issued share capital of the Company
- “Shareholder(s)” : shareholder(s) of the Company
- “Stock Exchange” : the Stock Exchange of Hong Kong Limited
- “US\$” : United States dollars, the lawful currency of the United States

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

Hong Kong, July 2, 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.