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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)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF LAND

This announcement is made on a voluntary basis by Shanghai Connaught Optical Technology Group Co., LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”).

THE ACQUISITION

Reference is made to the announcement of the Company dated 22 July 2024 (the “**Announcement**”) in relation to the acquisition of a piece of land (the “**Previous Acquisition**”), which has already been completed prior to the date of this announcement. The Board of Directors of the Company (the “**Board**”) is pleased to announce that ASAHI LITE (THAILAND) CO., LTD., a wholly-owned subsidiary of the Company, has recently entered into another land purchase agreement with ASIA INDUSTRIAL ESTATE CO., LTD., an party independent of the Company and its connected persons (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)), for the acquisition of the ownership of a piece of land in Thailand (the “**Land**”) at a consideration of approximately THB240 million (equivalent to approximately RMB48 million (the “**Acquisition**”). The consideration will be satisfied by internal resources of the Company.

The Land is located in a technological industrial park in Thailand (which is adjacent to the land acquired in the Previous Acquisition) and is approximately 20 km away from the Suvarnabhumi Airport in Bangkok, the capital of Thailand, with an area of approximately 21 Rai 2 Ngan (equivalent to about 35,000 square meters), for industrial use. According to the relevant law and regulation of Thailand, upon obtaining of the permission from Industrial Estate Authority of Thailand by ASAHI LITE (THAILAND) CO., LTD, it may legally hold the ownership of the Land permanently.

Rationale and benefits of the Acquisition

The Company plans to use the Land for the construction of production plant and corresponding supporting facilities, mainly for the establishment of automated production lines for manufacturing and processing of lens for use by the XR products of the Group.

In the future, the Board will steadily implement the follow-up plant construction and capacity layout of the Acquisition according to the company's own strategic position and market needs.

Implication of the Listing Rules

Pursuant to Rule 14.22 of the Listing Rules, as the Previous Acquisition and the Acquisition took place within a 12-month period, the Previous Acquisition and the Acquisition shall be aggregated as a single series of transactions.

As the applicable percentage (as defined in Rule 14.07 of the Listing Rules) of the Previous Acquisition and Acquisition in aggregate does not exceed 5%, the Previous Acquisition and the Acquisition do not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

Further announcement(s) in relation to the matters referred to above will be made by the Company as and when required in accordance with the Listing Rules.

By order of the Board
Shanghai Conant Optical Co., Ltd.
上海康耐特光學科技集團股份有限公司
Fei Zhengxiang
Executive Director and Chairman of the Board

Hong Kong, 12 December 2024

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.