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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)

POSITIVE PROFIT ALERT

This announcement is made by Shanghai Conant Optical Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (“**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available to the Board, the Group expects its net profit attributable to shareholders for the year ended 31 December 2023 to increase by no less than 30% compared with that for the year ended 31 December 2022. The increase was mainly attributable to (i) an increase in revenue as a result of an increased business scale of resin spectacle lens; (ii) an increase in gross profit due to an increase in the gross profit margin; (iii) an increase in exchange gain arising from the appreciation of U.S. dollar against Renminbi; and (iv) a decrease in finance costs due to the repayment of interest-bearing bank borrowings and the reduction in the interest rates of bank borrowing.

The Company is still in the process of finalising the Group's annual results for the year ended 31 December 2023. The information contained in this announcement is only based on the Board's preliminary assessment on the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023, which has not yet been reviewed or audited by the independent external auditors of the Company, nor reviewed by the audit committee of the Board. The annual results of the Group for the year ended 31 December 2023 may be subject to further adjustment(s) and may be different from the information contained in this announcement. Further details of the Group's financial information will be published in the Company's announcement of annual results for the year ended 31 December 2023, which is expected to be published before the end of March 2024.

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

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, 1 February 2024

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