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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)**

**DISCLOSEABLE TRANSACTION**  
**SUBSCRIPTION OF FINANCIAL PRODUCTS**

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The Board wishes to announce that on 25 June 2025 (after trading hours), the Company has subscribed for (i) the Huatai International Financial Product with a total investment of US\$25,000,000; and (ii) the Citigroup Financial Product with a total investment of US\$20,000,000 from Huatai Securities.

**LISTING RULES IMPLICATIONS**

As each of the Huatai International Financial Product and the Citigroup Financial Product were subscribed with the same agent and are of similar nature, they would be aggregated as if there were one transaction with Huatai Securities for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio, on an aggregate basis, in respect of the subscription for each of the Huatai International Financial Product and the Citigroup Financial Product exceeds 5% but below 25%, the subscription of the Huatai International Financial Product and the Citigroup Financial Product constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

## **SUBSCRIPTION OF FINANCIAL PRODUCTS**

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The summary of the Huatai International Financial Product is set out as follows:

### **Huatai International Financial Product**

Subscription Date	: 25 June 2025
Product	: Short Term CLN (Credit Linked Note) – CLN BOCHINA (Bank of China)
Subscription Amount	: US\$25,000,000
Maturity Period	: 3 months
Expected Annual Return Rate	: 4.50%

The summary of the Citigroup Financial Product is set out as follows:

### **Citigroup Financial Product**

Subscription Date	: 25 June 2025
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Subscription Amount	:	US\$20,000,000
Product	:	Daily Range Accrual Notes based on USDCNH Currency
Maturity Period	:	12 months
Expected Annual Return Rate	:	5.59%

## **REASONS AND BENEFITS OF SUBSCRIPTION OF FINANCIAL PRODUCTS**

Reference is made to the announcement of the Company dated 23 December 2024 in relation to, among others, the Placing. As disclosed in the said announcement, 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\$827,930,000. The net proceeds from the Placing will be utilised for the research, development, design and manufacturing of lenses and vision solutions for smart glasses and XR headsets.

The Company would like to update the Shareholders that, the Company has been and will be utilising the net proceeds from the Placing as planned. As the majority of the net proceeds has yet been utilised yet, in the circumstances, in order to maximize the use of the net proceeds from the Placing in the capital account without affecting the operating liquidity of the Company, the Company uses part of the net proceeds to subscribe for the Financial Products for interest income while maintaining high liquidity and low risk exposure, as a capital management measure and to maximise the interest of the Company and the Shareholders as a whole.

Taking into account, among other things, (i) the nature of the Financial Products is capital-guaranteed; (ii) the expected rate of return is better than normal bank deposits generally provided by commercial banks in Hong Kong and the PRC; and (iii) the shorter terms of maturity (i.e. maturing within 12 months), the Company is of the view that the Financial Products would provide better returns to the Company in the long run as compared to the regular deposits arranged with licensed commercial banks in Hong Kong and the PRC. The Company abides by the prudent investment principles, strictly selects issuers and appropriate structured deposits based on safety, maturity and yield of the products, and strictly implements investment decision-making procedures. The financial department of the Company will analyze and track product changes in a timely manner, and will take corresponding measures in a timely manner if risk factors are identified, and the Company will perform its information disclosure obligations in accordance with relevant regulations.

As at the date of this announcement, the Company expects to earn interest on the Financial Products (interest income will be recorded on their respective maturity dates). In addition, the Financial Products are highly liquid, so investing in the Financial Products will not affect the Company's working capital or operations and shall not affect the use of the proceeds when the business plan requires. Accordingly, the Directors consider that the terms of each Financial Product are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As each of the Huatai International Financial Product and the Citigroup Financial Product were subscribed with the same agent and are of similar nature, they would be aggregated as if there were one transaction with Huatai Securities for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio, on an aggregate basis, in respect of the subscription for each of the Huatai International Financial Product and the Citigroup Financial Product pursuant to Rule 14.07 of the Listing Rules exceeds 5% but below 25%, the subscription of the Huatai International Financial Product and the Citigroup Financial Product constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

## **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

Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as set forth below:

“associate”	has the meaning ascribed to it in the Listing Rules
“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)
“Director(s)”	director(s) of the Company
“Financial Products”	collectively, the Citigroup Financial Product and the Huatai Financial Product
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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 Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on Main Board of the Stock Exchange
“Placing”	the placing of 53,325,000 Shares under general the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the Company’s annual general meeting held on 4 June 2024, whereby the Placing has been completed on 6 January 2025
“PRC”	People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“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

“%” per cent.

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

Hong Kong, 25 June 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.*