THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanghai Conant Optical Co., Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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)

PROPOSED REDUCTION OF THE REGISTERED CAPITAL AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 5 of this circular.

A notice convening the 2026 second extraordinary general meeting of the Company (the "EGM") to be held at the Conference Room, 1/F, No. 555 Chuanda Road, Pudong New Area, Shanghai, the PRC at 2:00 p.m. on Thursday, 30 July 2026 is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy and a notice of attendance for use at the EGM are enclosed with this circular and are also available on the website of the Company (www.conantoptical.com) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time fixed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

10 July 2026

CONTENTS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Announcement"	the announcement of the Company dated 10 July 2026 in relation to, among other things, the Proposed Capital Reduction and the Proposed Amendments
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Board"	the board of Directors of the Company
"Company"	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 PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2276)
"Director(s)"	the director(s) of the Company
"EGM"	the 2026 second extraordinary general meeting of the Company to be convened and held at the Conference Room, 1/F, No. 555 Chuanda Road, Pudong New Area, Shanghai, the PRC at 2 p.m. on Thursday, 30 July 2026, or any adjournment thereof, to consider and, if thought fit, approve the Proposed Capital Reduction and the Proposed Amendments, notice of which is set out on pages EGM-1 to EGM-2 of this circular
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in Hong Kong dollars
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Latest Practicable Date"	8 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"PRC"	the People's Republic of China
"Proposed Amendments"	the proposed amendments to the Articles of Association as set out in the Appendix to this circular
"Proposed Capital Reduction"	the proposed reduction of the registered capital of the Company from RMB506,925,000 to RMB498,269,800 as a result of the repurchase and cancellation by the Company of an aggregate of 8,655,200 H Shares
"RMB"	Renminbi, the lawful currency of the PRC
"SAMR"	the State Administration for Market Regulation of the PRC (國家市場監督管理總局) and/or its competent local counterpart, being the relevant administration for market regulation with which the change in registered capital and the amended Articles of Association are to be registered
"Share(s)"	ordinary share(s) of RMB1.00 each in the share capital of the Company, being, as at the Latest Practicable Date, all H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"%"	per cent

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上海康耐特光學科技集團股份有限公司
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Executive Directors:
Mr. Fei Zhengxiang *(Chairman)*
Mr. Zheng Yuhong
Mr. Xia Guoping
Mr. Chen Junhua
Mr. Wang Chuanbao
Ms. Cao Xue

Non-executive Directors:
Ms. Zhao Xiaoyun
Mr. Tian Kehan

Independent non-executive Directors:
Dr. Xiao Fei
Mr. Chen Yi
Dr. Wu Ying
Mr. Jin Yiting

Registered Office:
4th Floor, Building 35, No. 1-42 Lane 83
Hongxiang North Road,
Lin-gang Special Area, China (Shanghai)
Pilot Free Trade Zone, China

Principal Place of Business in Hong Kong:
Room 1901A, 1902 & 1902A, 19/F, Tower 1
New World Tower, No. 16-18 Queen's Road
Central
Hong Kong

10 July 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED REDUCTION OF THE REGISTERED CAPITAL AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with, among other things, (i) further details of the Proposed Capital Reduction and the Proposed Amendments; and (ii) the notice of the EGM, so as to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the EGM.

References are made to the Announcement in relation to, among other things, the Proposed Capital Reduction and the Proposed Amendments.

II. PROPOSED CAPITAL REDUCTION AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

During the period from 1 April 2026 to 5 June 2026, the Company repurchased a total of 8,655,200 H Shares on the Hong Kong Stock Exchange under the general mandate to repurchase H Shares granted by the Shareholders at the annual general meeting held on 12 June 2026, and has cancelled all of such repurchased H Shares. Accordingly, the number of issued H Shares of the Company has been reduced from 506,925,000 H Shares to 498,269,800 H Shares, and the total number of issued Shares of the Company has been correspondingly reduced from 506,925,000 Shares to 498,269,800 Shares.

As a result of the cancellation of the aforesaid 8,655,200 H Shares, the registered capital of the Company will be reduced from RMB506,925,000 to RMB498,269,800 (on the basis of a par value of RMB1.00 per Share). The Board proposes to reduce the registered capital of the Company accordingly and to make corresponding amendments to the Articles of Association to reflect the changes in the share capital and the registered capital of the Company. Details of the Proposed Amendments are set out in the Appendix to this circular.

Save for the amendments set out in the Appendix to this circular, other provisions in the Articles of Association remain unchanged. To the extent that there is any inconsistency between the English version and the Chinese version of the Proposed Amendments, the Chinese version shall prevail.

The Proposed Capital Reduction and the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the EGM and shall be subject to the completion of the relevant registration and/or filing procedures with the SAMR. Upon the Shareholders' approval being obtained, the Company will, in accordance with the Company Law of the PRC and other applicable laws and regulations, perform the requisite creditor notification and announcement procedures and complete the registration of the change in registered capital and the amended Articles of Association with the SAMR.

As at the Latest Practicable Date, the share capital of the Company comprised a single class of Shares (all being H Shares). Accordingly, the Proposed Capital Reduction and the Proposed Amendments will be considered and approved by way of a single special resolution of the Shareholders at the EGM, and no separate class meetings are required to be convened.

III. EGM

The EGM will be convened and held at the Conference Room, 1/F, No. 555 Chuanda Road, Pudong New Area, Shanghai, the PRC at 2:00 p.m. on Thursday, 30 July 2026 for the purpose of considering and, if thought fit, approving the Proposed Capital Reduction and the Proposed Amendments. The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular.

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the H Share register of members of the Company will be closed from Monday, 27 July 2026 to Thursday, 30 July 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the H Share register of members of the Company on Thursday, 30 July 2026 are entitled to attend and vote at the EGM. In order to be entitled to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 24 July 2026.

A form of proxy and a notice of attendance for use at the EGM are enclosed with this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon, and in any event not less than 24 hours before the time fixed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

As at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the proposed resolutions at the EGM to the best knowledge, information and belief of the Directors after having made all reasonable enquiries.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM will be taken by poll. The Company will announce the results of the poll in the manner prescribed under the Listing Rules after the EGM.

IV. DIRECTORS' RECOMMENDATION

The Directors consider that the Proposed Capital Reduction and the Proposed Amendments are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the special resolution to be proposed at the EGM as set out in the notice of the EGM.

V. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Shanghai Conant Optical Co., Ltd.
Fei Zhengxiang
Chairman and Executive Director

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Set out below are the existing provisions of the Articles of Association and the corresponding revised provisions reflecting the Proposed Capital Reduction. The amended figures are shown in bold for ease of reference.

Existing Provisions in the Articles of Association	Revised Provisions in the Articles of Association
Article 19 The Company issued 305,000,000 ordinary shares to its promoters upon its establishment with a face value of RMB1.00 per share. The number of shares subscribed for by each promoter is as follows: Fei Zhengxiang — 212,740,030 shares (69.7508%) Fan Senxin — 12,200,000 shares (4.0000%) Qian Yaoming — 10,980,000 shares (3.6000%) Huang Anfen — 6,100,000 shares (2.0000%) Lan Zhiping — 2,745,000 shares (0.9000%) Shanghai Shuyun Enterprise Management Partnership (Limited Partnership) — 18,396,670 shares (6.0317%) Shanghai Fengchang Enterprise Management Partnership (Limited Partnership) — 11,948,300 shares (3.9175%)	**Article 19** The Company issued 305,000,000 ordinary shares to its promoters upon its establishment with a face value of RMB1.00 per share. The number of shares subscribed for by each promoter is as follows: Fei Zhengxiang — 212,740,030 shares (69.7508%) Fan Senxin — 12,200,000 shares (4.0000%) Qian Yaoming — 10,980,000 shares (3.6000%) Huang Anfen — 6,100,000 shares (2.0000%) Lan Zhiping — 2,745,000 shares (0.9000%) Shanghai Shuyun Enterprise Management Partnership (Limited Partnership) — 18,396,670 shares (6.0317%) Shanghai Fengchang Enterprise Management Partnership (Limited Partnership) — 11,948,300 shares (3.9175%)

Existing Provisions in the Articles of Association	Revised Provisions in the Articles of Association
Ningbo Meishan Bonded Port Zone Zhourong Lianer Investment Partnership (Limited Partnership) — 14,945,000 shares (4.9000%) Jiaxing Huiyi Investment Partnership (Limited Partnership) — 14,945,000 shares (4.9000%) **Total: 305,000,000 shares (100.0000%)** The total issued shares of the Company is 506,925,000 shares.	Ningbo Meishan Bonded Port Zone Zhourong Lianer Investment Partnership (Limited Partnership) — 14,945,000 shares (4.9000%) Jiaxing Huiyi Investment Partnership (Limited Partnership) — 14,945,000 shares (4.9000%) **Total: 305,000,000 shares (100.0000%)** The total issued shares of the Company is **498,269,800** shares.
Article 20 The share capital structure of the Company is as follows: 506,925,000 ordinary shares, including 305,000,000 overseas listed foreign shares converted from domestic shares and 201,925,000 other overseas listed foreign shares.	**Article 20** The share capital structure of the Company is as follows: **498,269,800** ordinary shares~~, including 305,000,000 overseas listed foreign shares converted from domestic shares and~~ ~~**193,269,800**~~ ~~other overseas listed foreign shares~~.
Article 22 The registered capital of the Company is RMB506,925,000.	**Article 22** The registered capital of the Company is RMB**498,269,800**.

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(Stock Code: 2276)

NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary general meeting (the "EGM") of Shanghai Conant Optical Co., Ltd. (the "Company") will be held at the Conference Room, 1/F, No. 555 Chuanda Road, Pudong New Area, Shanghai, the PRC at 2:00 p.m. on Thursday, 30 July 2026 for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

1. "THAT:

   (a) the reduction of the registered capital of the Company from RMB506,925,000 to RMB498,269,800, as a result of the repurchase and cancellation by the Company of an aggregate of 8,655,200 H Shares (the "Proposed Capital Reduction"), be and is hereby approved;

   (b) the proposed amendments to the articles of association of the Company (the "Proposed Amendments"), as set out in the Appendix to the circular of the Company dated 10 July 2026 (the "Circular"), be and are hereby approved; and

   (c) any one Director of the Company be and is hereby authorised to do all such acts and things, to sign all such documents and to take all such steps as he/she may consider necessary, desirable or expedient to give effect to or in connection with the Proposed Capital Reduction and the Proposed Amendments, including (without limitation) performing the requisite creditor notification and announcement procedures, completing the registration of the change in registered capital and the filing and/or registration of the amended articles of association with the relevant administration for market regulation and any other competent authorities in the PRC, and making such further or consequential amendments to the articles of association as may be required by the relevant authorities."

By order of the Board
Shanghai Conant Optical Co., Ltd.
Fei Zhengxiang
Chairman and Executive Director

Shanghai, 10 July 2026

Notes:

1. Details of the special resolution set out above are contained in the Circular. Terms defined in the Circular shall have the same meanings when used in this notice unless the context otherwise requires.

2. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the H Share register of members of the Company will be closed from Monday, 27 July 2026 to Thursday, 30 July 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the H Share register of members of the Company on Thursday, 30 July 2026 are entitled to attend and vote at the EGM. In order to be so entitled, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 24 July 2026.

3. Each Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies (whether or not a Shareholder) to attend and vote on his/her/its behalf. A proxy need not be a Shareholder.

4. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time fixed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she/it so wish.

5. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the relevant Share.

6. Pursuant to Rule 13.39(4) of the Listing Rules, the vote on the special resolution set out above will be taken by poll.

7. Shareholders attending the EGM in person or by proxy shall be responsible for their own transportation and accommodation expenses.