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
BUSINESS DEVELOPMENT UPDATE

This voluntary announcement is made by Shanghai Conant Optical Co., Ltd. (the "**Company**") to provide shareholders and potential investors with the latest information on the Company's business development.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company has recently achieved several positive development in its new smart glasses business: 1) the Company has recently entered into framework agreements for cooperative research and development or procurement with four leading international and domestic technology companies and consumer electronics giants; 2) meanwhile, the Company is actively expanding and constructing new production lines dedicated to XR smart glasses to meet the growing demands from domestic and international customers, including the expansion of the dedicated XR smart glasses lens production line at the Qidong factory and the construction of four new lens lamination and finished product packaging lines at the Shanghai factory.

The four framework agreements recently signed by the Company mark its designation as the core lens supplier or a key multi-year R&D partner for the main smart glasses products of these four major customers. For one of the domestic customers, the Company is responsible for exclusively supplying High-index ultra-thin prescription lenses, with fitting and assembly services, for one of its optical waveguide smart glasses products. The agreement also specifies the compensation mechanism for engineering fees under different procurement volume scenarios. Based on its confidence in mass production and delivery capabilities, the Company has also committed to a delivery cycle of less than 5 days to this customer; in relation to another domestic customer, in addition to exclusively supplying dedicated prescription lenses, the Company will also exclusively undertake the lamination of myopia lenses with finished devices, as well as the packaging and fulfillment. The Company is also actively developing a new offline optometry and sales model with this customer; the Company's collaboration with the other two global leading technology companies has also reached new milestones. The parties have entered into multi-year purchasing framework agreement or collaborative R&D agreement, marking the transition of the pipeline project beyond the pre-research phase as preparations for pilot production and subsequent mass production.

The XR-dedicated production line completed in the fourth quarter of last year is actively conducting mass production validation for key projects; meanwhile, the Company is accelerating the procurement of core process production equipment, the construction of new cleanrooms, and the deployment of production line personnel to actively expand the production line and prepare for mass production.

Leveraging the lens lamination lines and final product packaging lines at its Shanghai facility, the Company provides product customization, lens lamination and assembly, and fulfillment services to another prominent domestic smart glasses brand. Building upon the high level of customer recognition received, the Company is currently establishing four such lines at the Shanghai facility, to better accommodate the needs of more domestic customers.

As leading international and domestic technology companies and consumer electronics giants continue to enter and develop the smart glasses sector, the industry has entered a period of rapid growth. The Board believes that, leveraging over thirty years of accumulated optical technology expertise, forward-looking capacity planning, accumulated joint R&D projects with global leading customers, and the Company's early completion of upgrades to production capacity and service models, the Company has established a significant first-mover advantage and a leading position in the field of smart glasses optical vision solutions.

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

Hong Kong, 16 July, 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.