



SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技（集團）有限公司

(于开曼群岛注册成立的有限公司)

(股份代号：2382.HK)

Corporate Presentation

Investor Day

June 2023

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Agenda

- 1 **Company Overview**
- 2 **Market Trends and Opportunities**

Company Overview

The background features a complex, abstract design in shades of green and white. It consists of overlapping circular and semi-circular patterns, some resembling stylized gears or data tracks. A bright, glowing white light source is positioned on the right side, creating a lens flare effect that illuminates the surrounding green elements. The overall aesthetic is clean, modern, and tech-oriented.

What we look like in our eyes



Development Process

Traditional Optics 1984-2004

Camera lens
Cameras lens sets
Microscopic instruments
Projector lens sets
Scanner lens sets
Handset lens sets



Modern Optics 2004-2014

Handset cameras module
Vehicle lens sets
Infrared lens sets
Security lens sets



Intelligent Optics 2014-

Fresnel lens
Vehicle camera module
Sweeping robot SLAM module
Smart headlamp
AR HUD
Pancake module



R&D Center and Production Base

 Production Base  R&D Center





舜宇光学科技集团有限公司



Market Trends and Opportunities -Handset Lens Sets

Smartphone (Full Screen)-Lens Main Upgrading Trends

-Main Camera

Lens trends



Large image size

- **Flagship** image chip will continue to be **1/1"** for next 2~3years
- **1/1.3"** -**1/1.4"** is popular with **high-end image chip**



Large aperture

- Aperture tends to become larger



Variable aperture

- Multi-stop aperture

Core tech

Status

Glass molding application

MP

Multi-stop aperture design

MP

Large diameter lens process

MP

Ultra low reflective coating

MP

Smartphone (Full Screen)-Lens Main Upgrading Trends

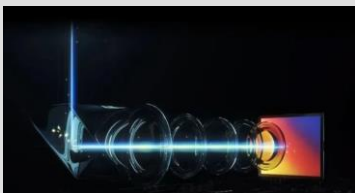
-Tele Camera

Lens trends



★ Resolution improvement

Sensor format and aperture upgrade



Shape change

prism in the middle



LENS

prism in the back

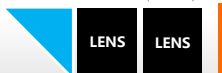


LENS



Tele with macro

Inner focus



LENS

LENS

Core tech

Status

✓ High-end periscope design

MP

✓ Lens side cut tech

MP

✓ Cut surface ink tech

MP

✓ Groups test equipment

MP

✓ The equipment make a pair by code

MP

Smartphone (Flip & Clamshell)-Lens Main Upgrading Trends

Lens trends



Miniaturization

Lighter & thinner

Core tech

Status

Lens ultra-thin design

MP

Lens ultra-thin process

MP

Barrel cut & Lens cut

MP

Ultra low reflective coating

MP

Strategic Goal for Handset Lens Sets Business

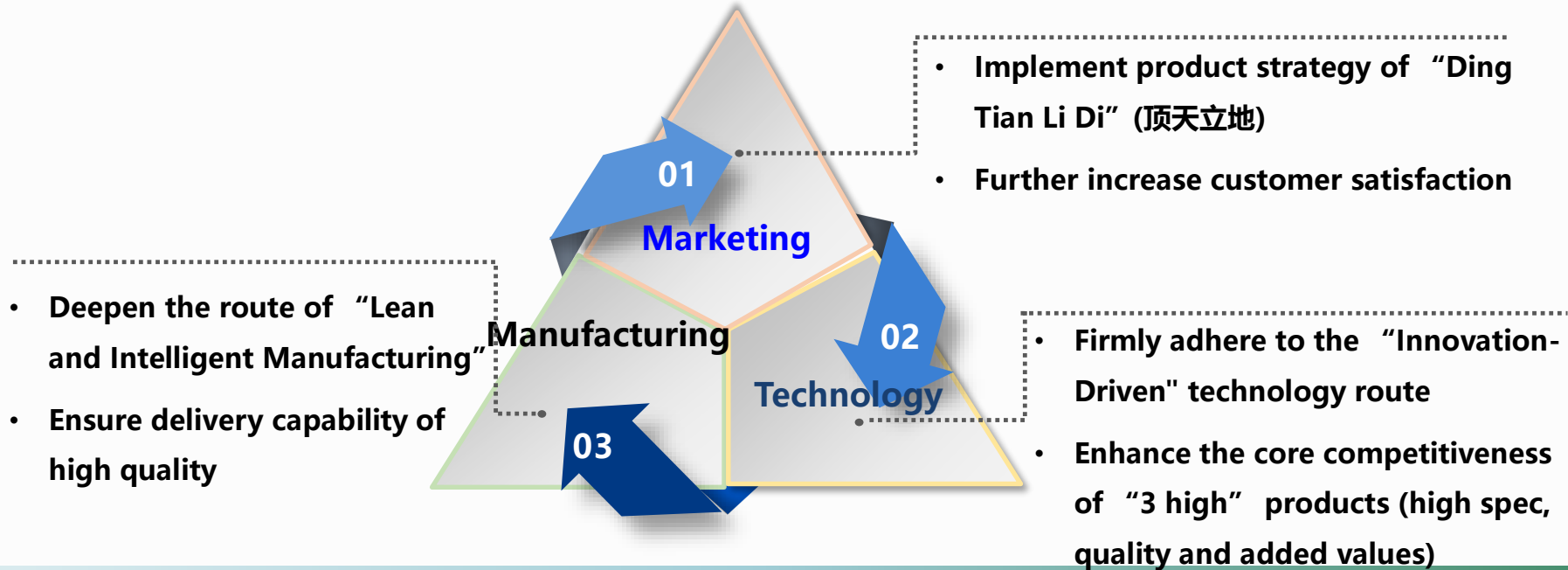
◆ Ensure global No.1 market share, continue to optimize customer structure and product mix

Design/simulation capabilities

Molding (forming) capability

Coating capability

Equipment development and testing capabilities



Thanks!





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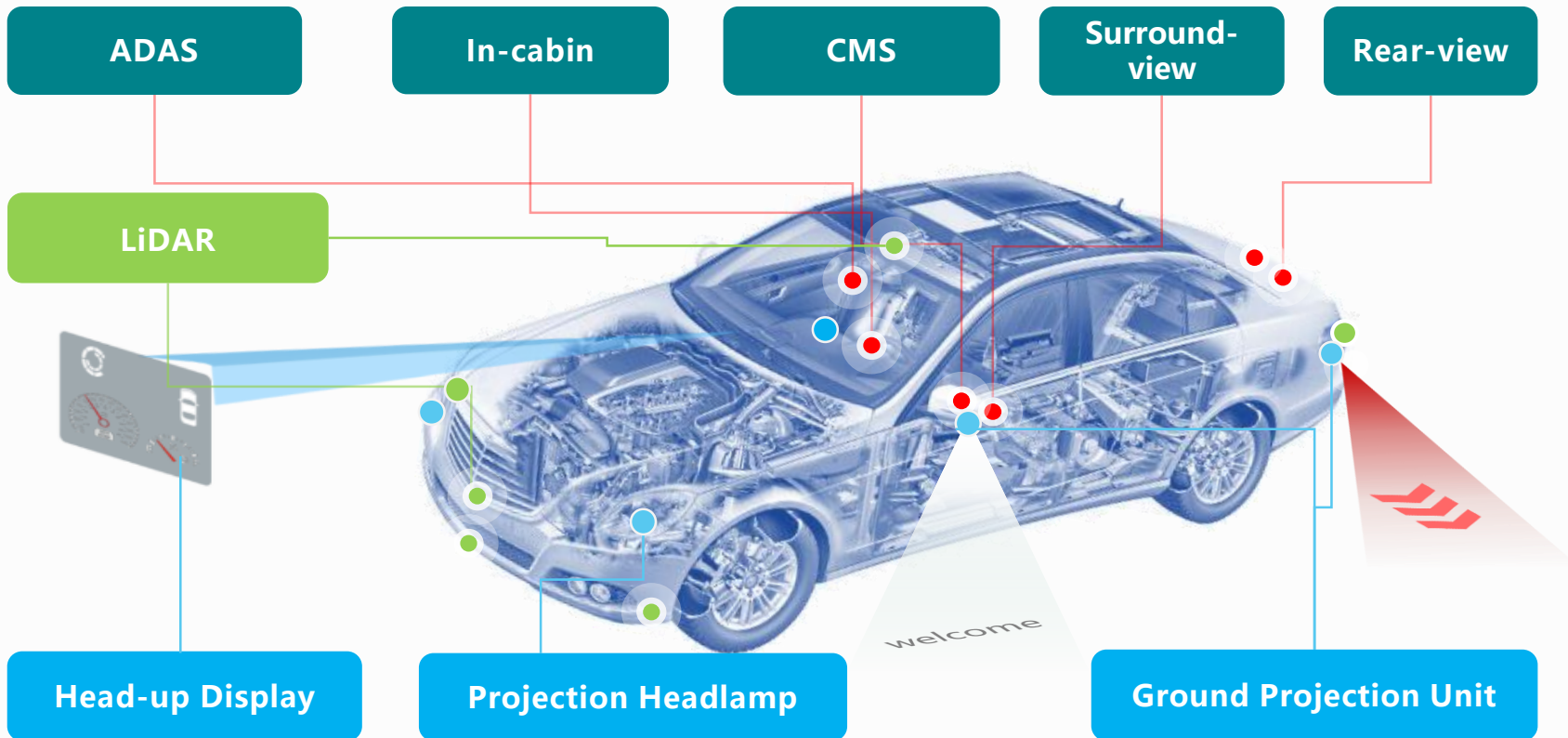
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Investor Day

Corporate Presentation—Sunny Automotive Optech

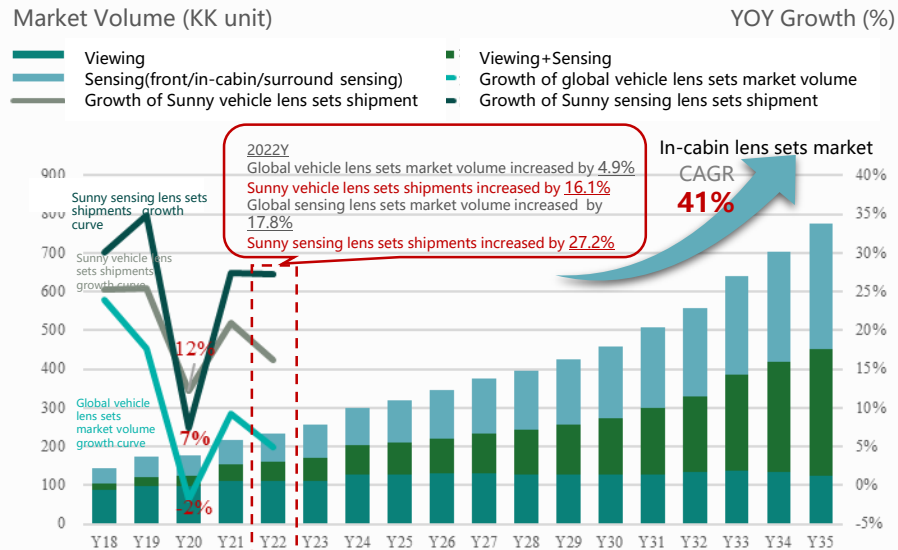
June 2023

Rapid Progress of Autonomous Driving & Huge Potential in Optical Applications



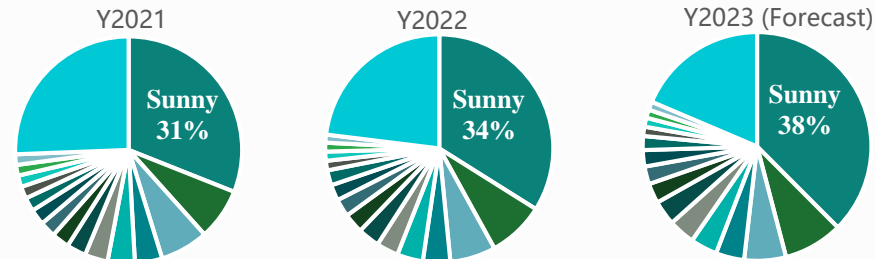
Attractive Opportunity in Global Automotive Camera Market

Global Vehicle Lens Sets Market Forecast

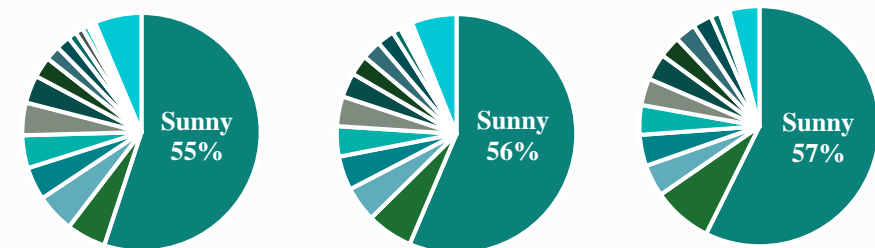


(Source: TSR Automotive Camera Market Analysis 2021~2022)

Lens Sets Maker Share of Automotive Cameras



Lens Sets Maker Share of Sensing Cameras

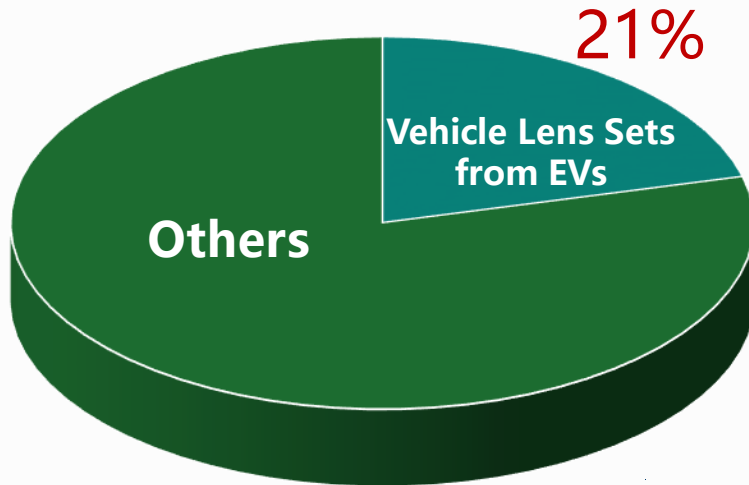


- With the gradual easing of the supply shortage of automobile chips and the further improvement of ADAS penetration rate, the overall market of global vehicle lens sets in 2022 increased by 4.93% as compared to that of 2021Y. In the next 10 years and more, the vehicle lens sets market will continue to improve and sustain the growth. **Sunny's business growth rate has outpaced the global level for 5 consecutive years. Sunny's growth is more than 3 times of the market growth rate in 2022 and maintains global No.1 market share, which is still rising.**
- With the development of intelligent driving and the rise of DMS, CMS and other market segments, the demand for sensing camera market continues to grow. Among them, in-cabin application growth is the most obvious one and will maintain high growth rates of more than 40% in the next 5 years. **Sunny further consolidates the industry leading edge in the high-end ADAS sensing lens sets market with a global market share of more than 50%, continues to make efforts in in-cabin camera products and will increase global market share continuously in the future.**

Cooperating with New EV & Maintaining a Leading Market Share

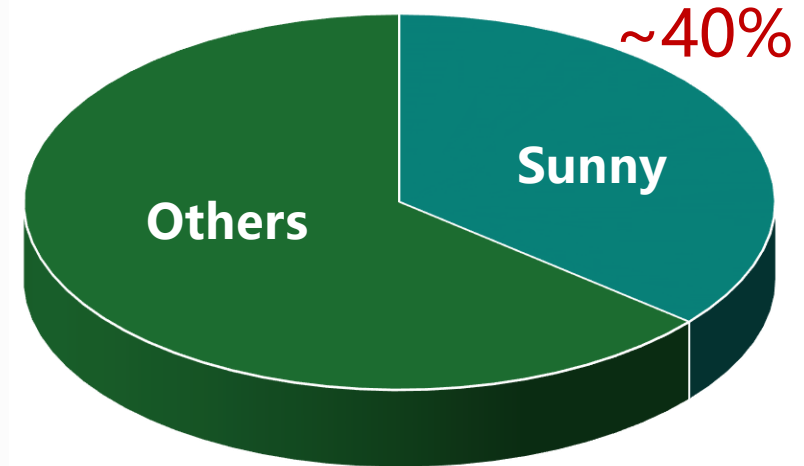
- Sunny maintains good cooperation with global new EVs and has been the No.1 in terms of the vehicle lens sets shipment among the global new EVs.

Y2022 Vehicle Lens Sets Shipment in Global EVs



(Source: Sigmaintell)

Y2022 Sunny's Vehicle Lens Sets Shipment in Global EVs



Continuous Micro-innovations & Technology Accumulation

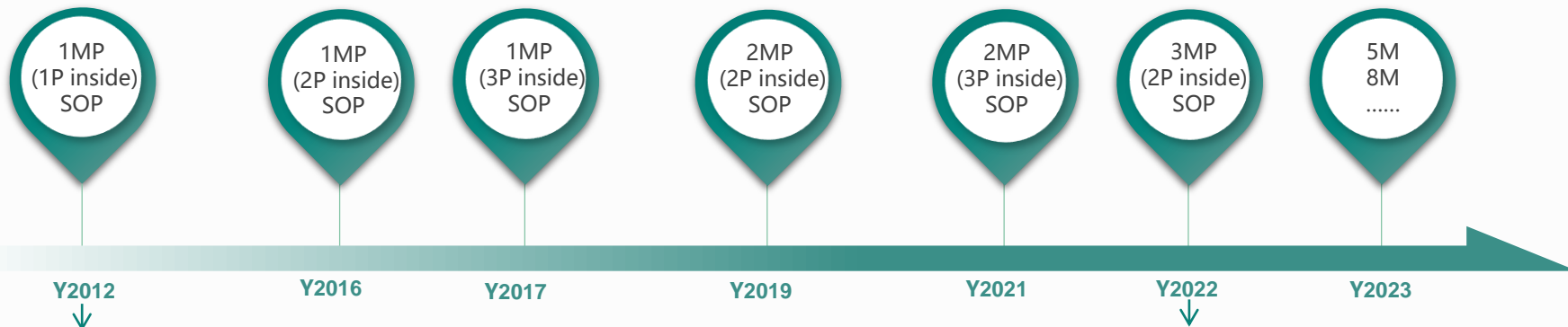
- In the increasingly competitive market, Sunny carries out continuous R&D and innovation in high-end ADAS sensing lens sets and enhances market competitiveness by making technology breakthrough in hybrid ADAS vehicle lens sets (glass and plastic).
- Sunny is the first company to achieve mass production of hybrid ADAS vehicle lens sets all over the world which wins great recognition from market and customers for more than 10 years and supplied to the world's major well-known automobile brands.




1M/2M/3M hybrid ADAS vehicle lens sets: already in mass production;

5M hybrid ADAS vehicle lens sets: completed the R&D;

8M hybrid ADAS vehicle lens sets: achieved technological breakthrough

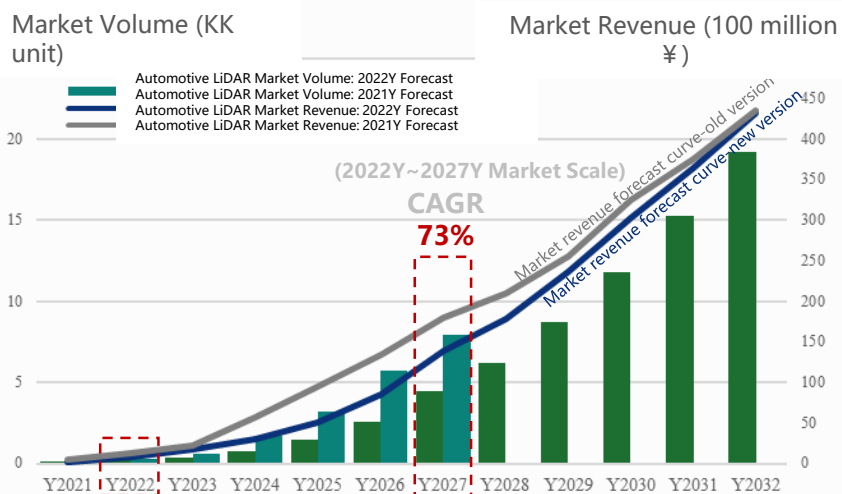


 **The world's first** hybrid ADAS vehicle lens sets SOP

 The cumulative shipment of hybrid ADAS vehicle lens sets **30KK+** (Updated on Dec 31. 2022)

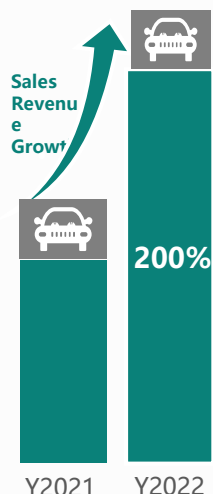
Attractive Opportunity in Global Automotive LiDAR Market

Global Automotive LiDAR Market Forecast



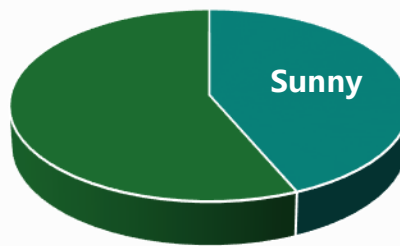
(Source: Yole LiDAR Market and Technology Report 2022)

Sunny LiDAR Business Growth



Sunny's supply in the vehicle models equipped with LiDAR released in the global market

40%+



Sunny LiDAR Product Portfolio

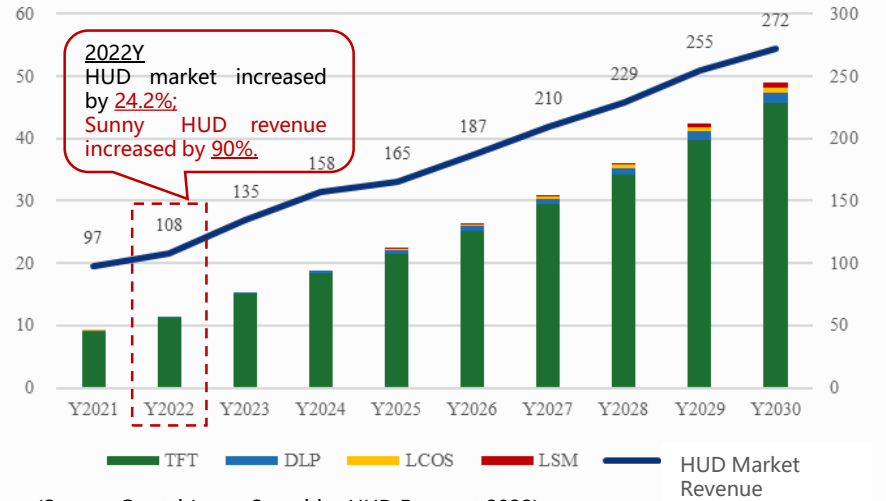
- The differentiation of the LiDAR market was intensifying and market players faced a new round of reshuffle in 2022. Due to the change of the external environment, **the growth rate of global LiDAR market is expected to slow down in recent years** but will still have a broad growth prospects in the next 10 years and sustain growth at a highly CAGR of 73% in the next 5 years.
- Focusing on LiDAR optical components & assembly and module business, Sunny **LiDAR transceiver module, LiDAR lens, LiDAR window, LiDAR polygon (glass) have been in mass production** and supplied in the major new EV brands and traditional OEM's models. **Sunny's LiDAR business revenue increased by approximately 200% as compared to that of 2021Y. More than 20 projects will be in mass production in 2023Y~2024Y and the revenue will continue to grow in the future.**

Attractive Opportunity in Global Automotive HUD Market

Global HUD Market Forecast

Market Volume (KK unit)

Market Revenue (100 million ¥)

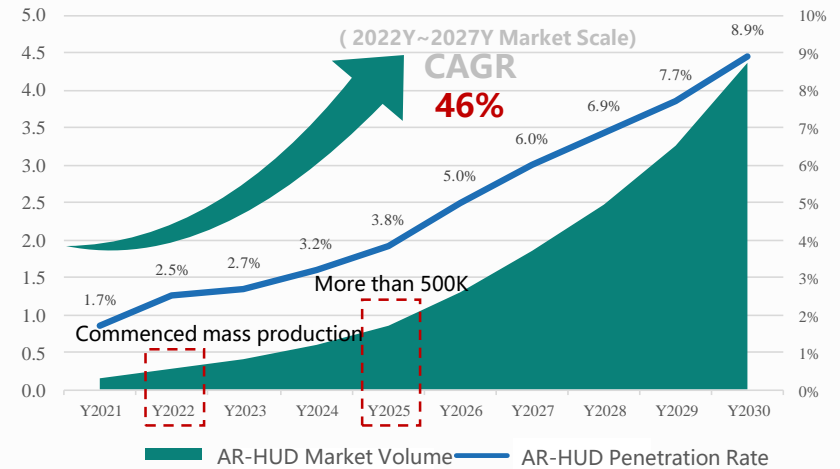


(Source: Guotai Junan Securities HUD Forecast 2022)

Global AR-HUD Market Forecast

Market Volume (KK unit)

Market Penetration Rate (%)

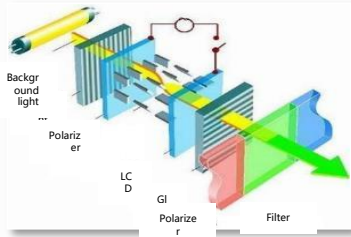


- With the increase of intelligent driving adoption rate and the continuous expansion of HUD adoption by automakers, more and more independent brands consider AR-HUD as the main selling point of intelligent cabin. The market penetration rate of AR HUD will continue to rise in the future.
- Focusing on HUD core optical engines, Sunny accelerates the R&D and market promotion of new HUD products cooperating with the core manufacturers of the industrial chain, realizing the diversified layout of technical solutions (TFT/DLP/LCOS/LBS). **Sunny has obtained multiple DLP PGU projects from OEMs which will commence mass production this year.**

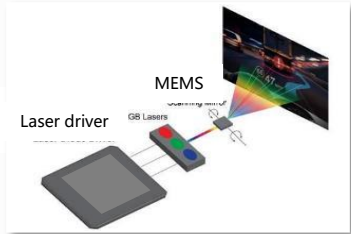
Advanced HUD Product Layout & Outbreak in Differentiation

- Sunny **LBS module** with laser light source and MEMS technology solves the problems (contrast/size/cost) of traditional PGU, provides customers with better AR-HUD performance and will make technical reserve for future holographic projection application.

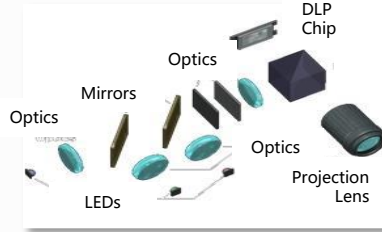
TFT Solution



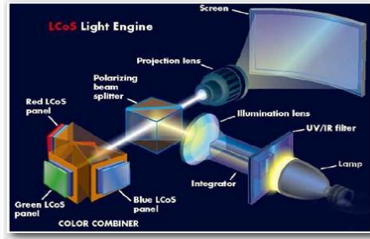
LBS Solution



DLP Solution



LCOS Solution



PGU

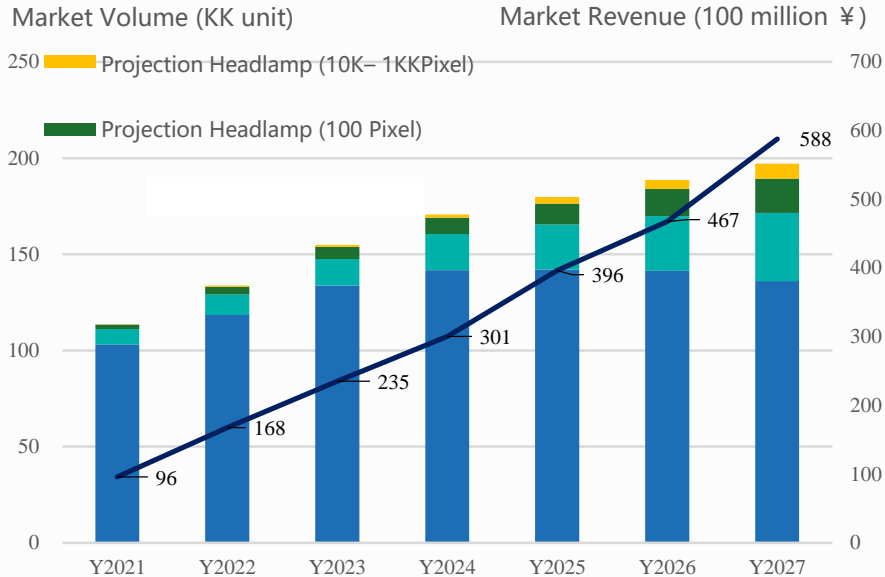


Core Optical Components



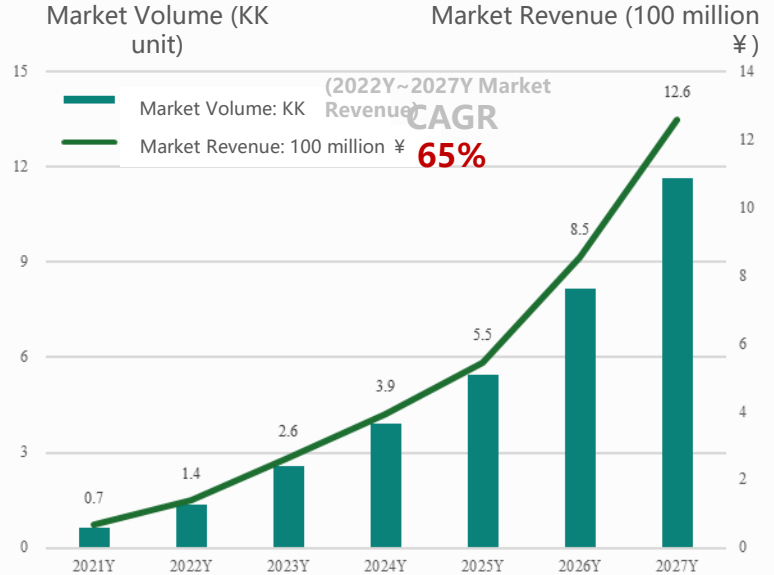
Attractive Opportunity in Global Automotive Lighting Market

Global Projection Headlamp Market Forecast



(Source: Yole Lighting for Automotive Market and Technology Report 2022)

Global Ground Projection Unit Market Forecast

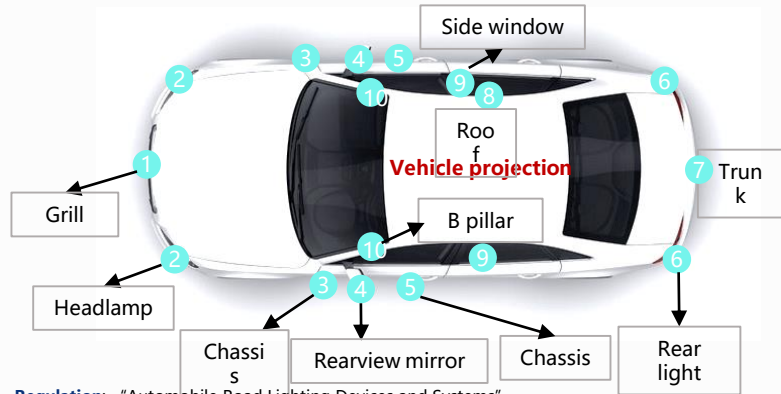


- Headlamp is developing from traditional lighting to intelligent and pixel lighting with the development of automobile intelligence. In addition to projection headlamp, the rise of ground projection unit market has become a new focus in the industry.
- Focusing on global leading automotive lighting customers, **Sunny has obtained the right to mass produce headlamp product (10K pixel) from global TOP lighting enterprise** which will be applied in Daimler models. Sunny has also obtained multiple projects such as 1KK **smart headlamp projection module/projection lens and static ground projection unit**.

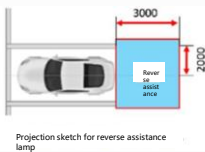
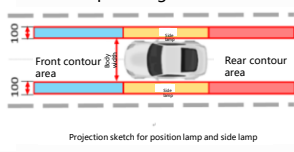
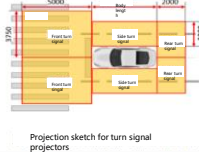
Mastering Advanced Automotive Lighting Technology

- Ground projection unit starts to carry the functions of safe driving and intelligent driving besides personalized decoration with the development of intelligent driving market. It will be an information interaction medium to interact with other transportation participants to improve the vehicle visibility and active safety. European and Chinese regulations greatly promote the development of ground projection unit market standardization.
- Sunny actively grasps the industry opportunities and has completed three ground projection units with different technical principles, continues to empower customers.

Ground Projection Unit Mounting Position and Projection Position



Regulation: "Automobile Road Lighting Devices and Systems"
"Automobile and Trailer Optical Signal Devices and Systems"



Ground Projection Unit Products and Applications

Ground projection unit (MLA solution)

Ground projection unit (GOBO solution)

Ground projection unit (DOE solution)

Long and narrow light

Welcome light

Welcome logo

Dynamic welcome light

Steering assistance

Reverse assistance

Outline indication

Kick assistance

Zebra crossing assistance

Window projection

Information interaction

Thanks!





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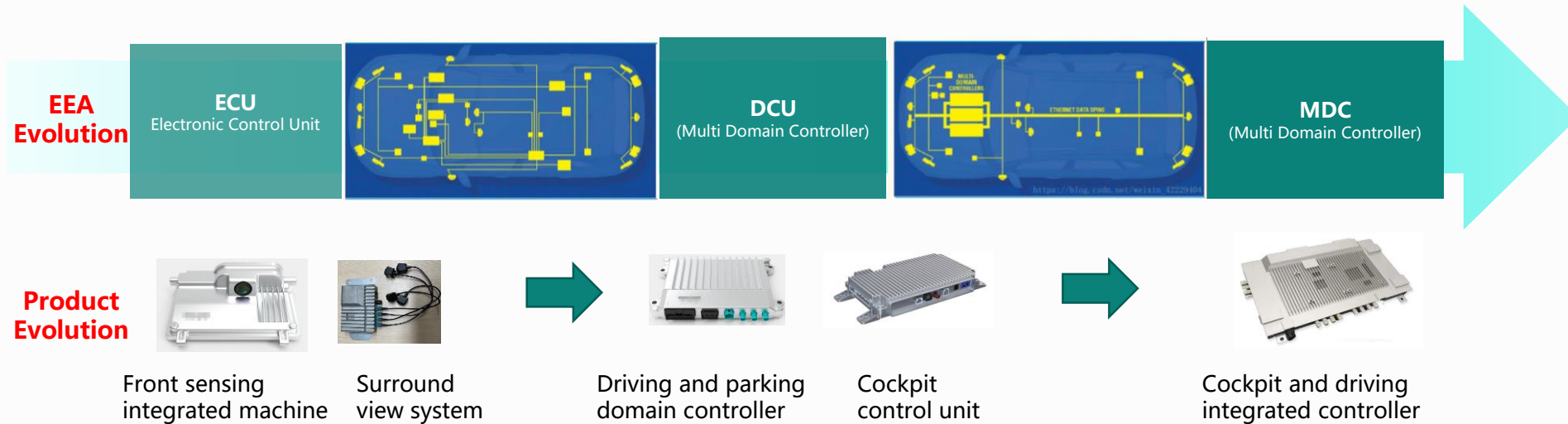
Investor Day

Corporate Presentation—Sunny SmartLead

June 2023

EEA Development & the Decoupling Trend between Software and Hardware

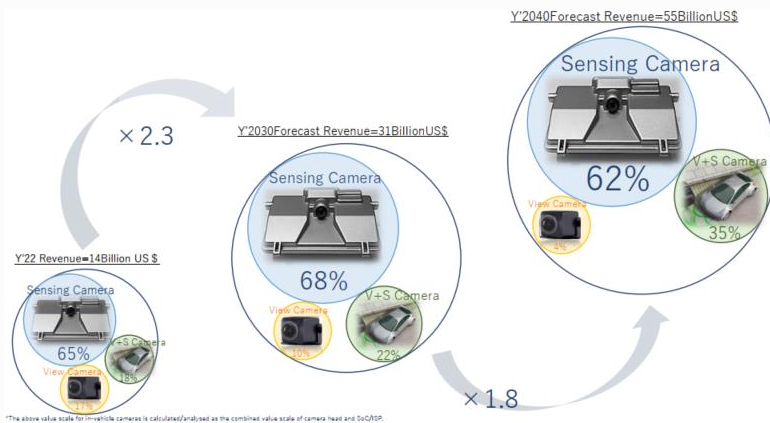
- Due to the increase in intelligence level, the EEA (electronic and electrical architecture) is rapidly developing from ECU towards DCU, **accelerating the decoupling trend between software and hardware products.**
- **Vehicle companies define and purchase the vision camera modules directly**, breaking the traditional pyramid supply chain model that the Tier1 binding software and hardware.
- **Traditional Tier1 leverages its expertise in system integration and software algorithm capabilities to release more cooperation opportunities of vision camera module.**



Trends in the Automotive Systems and Module Market

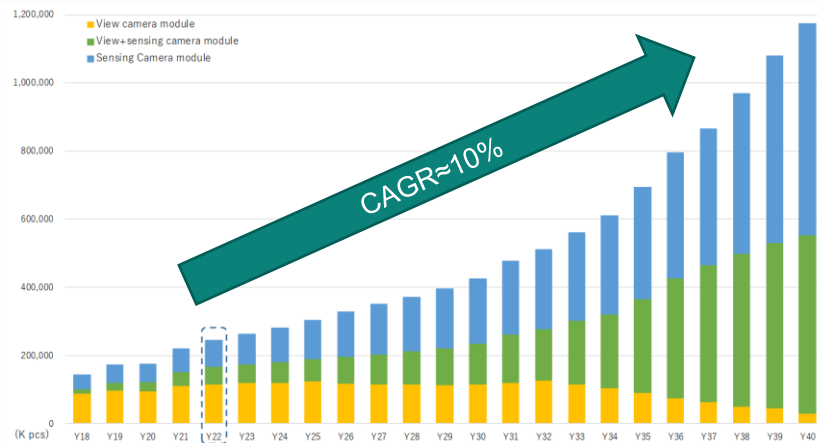
- In 2022, global car sales reached to **79.4 million** units, with an average of **three cameras per vehicle**. In 2040, the average number of cameras will be expected to **exceed ten units per vehicle**;
- With the rapid iteration of intelligent driving, high value-added Sensing camera module and View+Sensing camera module will replace the View camera module, the market value of camera module will rise **over RMB100 billion**.

Trends of Automotive Camera System Market Scale



(Source: 2022 TSR Report)

Trends of Automotive Camera Module Market Scale



(Source: 2022 TSR Report)

Y2022 146 mn units

Y2030 258 mn units

Y2040 395 mn units

Y2022 USD14 bn

Y2030 USD31 bn

Y2040 UDS55 bn

Y2022 239 mn pcs

Y2030 456 mn pcs

Y2040 1.277 bn pcs

Y2022 USD5 bn

Y2030 USD10.5 bn

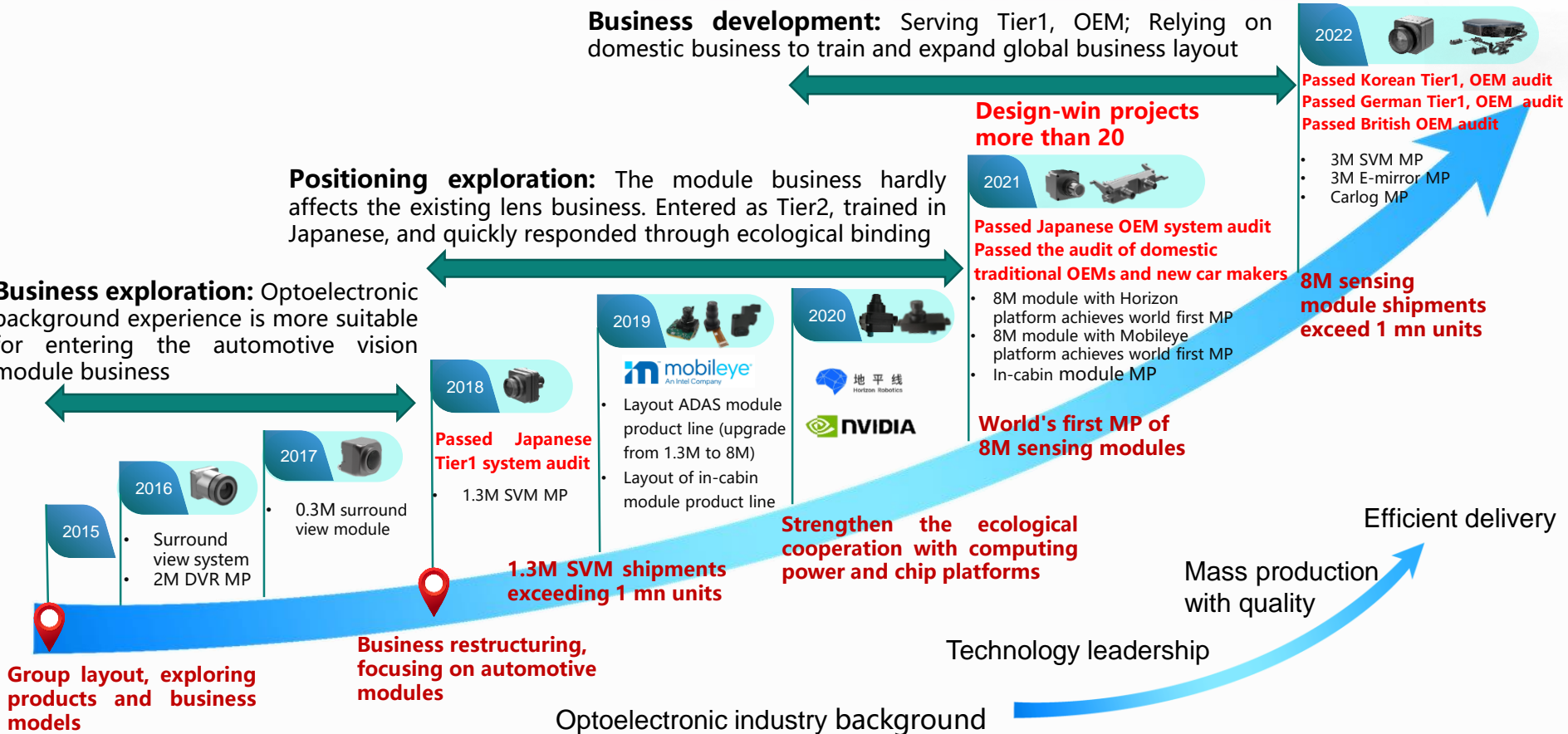
Y2040 USD24 bn

SmartLead's Business Exploration Path in Automotive Module

Business development: Serving Tier1, OEM; Relying on domestic business to train and expand global business layout

Positioning exploration: The module business hardly affects the existing lens business. Entered as Tier2, trained in Japanese, and quickly responded through ecological binding

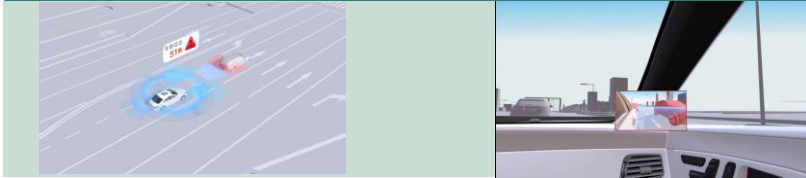
Business exploration: Optoelectronic background experience is more suitable for entering the automotive vision module business



SmartLead's Product Layout in Automotive Modules

- Layout **4 types of visual module product lines** based on the application scenarios and product characteristics of intelligent driving and intelligent cabin
- Increase **investment in new products and technologies** and will launch more automotive optoelectronic solutions in 2023

Intelligent Driving



Intelligent Cabin



Sensing Camera module

Resolution	1M (1280*720)	1.7M (1820*940)	2M (1920*1080)	3M (1920*1536)	5M (2880*1960)	8M (3840*2160)
Single	✓	✓	✓			✓
Dual	✓		✓		✓	✓
Surround Sensing			✓	✓	✓	✓

Sensing+Viewing Camera module

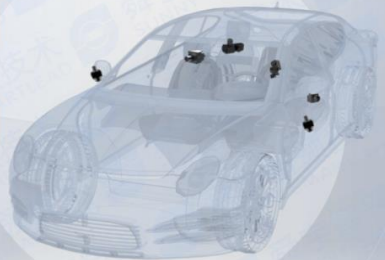
Resolution	2M (1920*1080)	3M (1920*1536)
E-Mirror	✓	✓
CMS	✓	✓

Viewing Camera module

Resolution	1M (1280*720)	2M (1920*1080)	3M (1920*1536)	others
Surround View	✓	✓	✓	
Rear View	✓	✓	✓	
Carlog				✓

In-Cabin Camera module

Resolution	VGA (720*480)	1M (1280*720)	2M (1920*1080)	5M (2592*1944)
DMS		✓	✓	
OMS			✓	✓
TOF	✓			



SmartLead's Partners in Automotive Modules

- Collaborate with 10+ domestic and foreign **Tier1 customers** with **independent R&D** and **OEM models**
- Collaborate with 20+ domestic and foreign **OEMs**, focus on **independent R&D** and **adapt in advance** through ecological cooperation with platforms, **shorten R&D cycles** and **accelerate landing** of product innovation



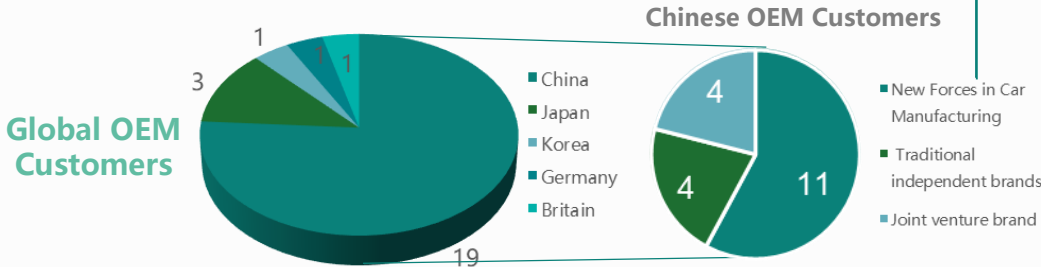
Chinese Tier1 is mainly system integrator, no module design and development, manufacturing capabilities

Japanese, Korean and German Tier1 have independent R&D, production and manufacturing capabilities in modules



- Completely developed and manufactured by our company
- Completely developed and manufactured by our company
- Module OEM

(We cooperate with 8 of the top10 new force vehicle manufacturers in terms of sales volume)



Potential customer opportunities



Has been connected to many top-tier OEM projects in Germany, the United States and Japan

The R&D cycle of vehicle models has been significantly shortened and the iteration speed has been accelerated

Ecological cooperation



Early adaptation to accelerate product implementation

SmartLead's System, Site and Equipment Support Business Development

Manufacturing management system



MES System



ERP System



PLM System



SRM System

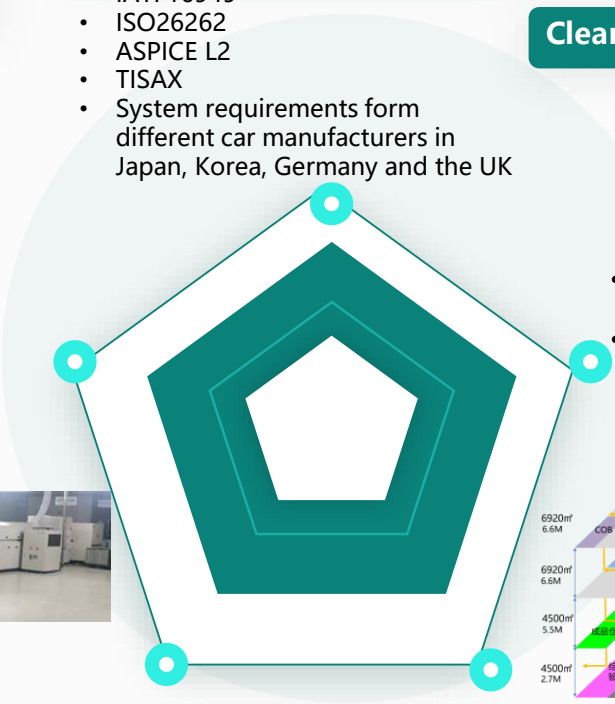
SMT COB assembly line



- COB Line (MP)
- SMT Line
- Assembly Line

System certification

- IATF16949
- ISO26262
- ASPICE L2
- TISAX
- System requirements form different car manufacturers in Japan, Korea, Germany and the UK

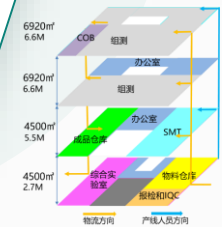


Clean workshop and high precision equipment



- Factory @1,000/ @10,000 dust-free grade
- Core equipment self-developed

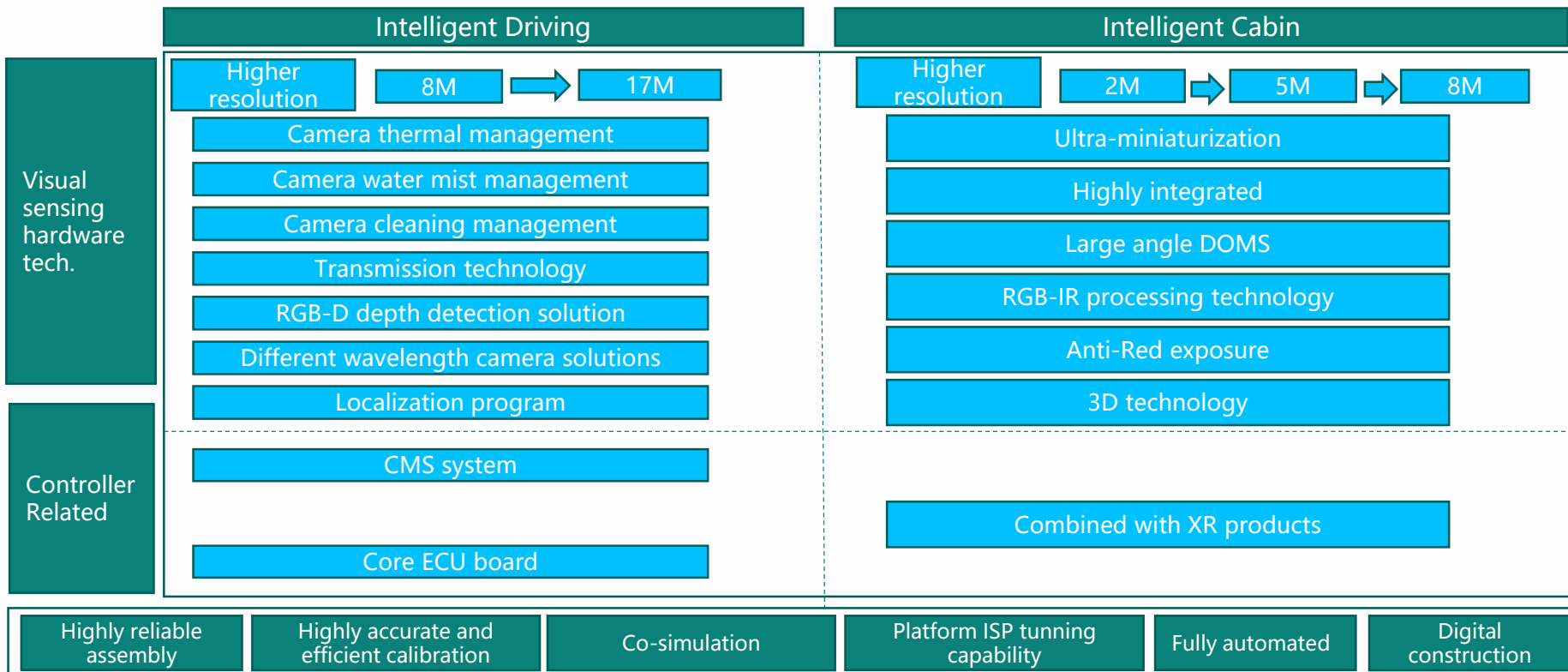
Factory planning



- Digital factory based on full traceability management
- Overseas factories

SmartLead's Product Technology Direction and Layout

- Continuously deploying the visual sensing hardware technology and building a moat with new product technology innovation
- Layout on controller to build automotive systematic hardware solutions
- Layout on general technology and capability, improve manufacturing and management, and pave the way for overseas factory expansion



Thanks!





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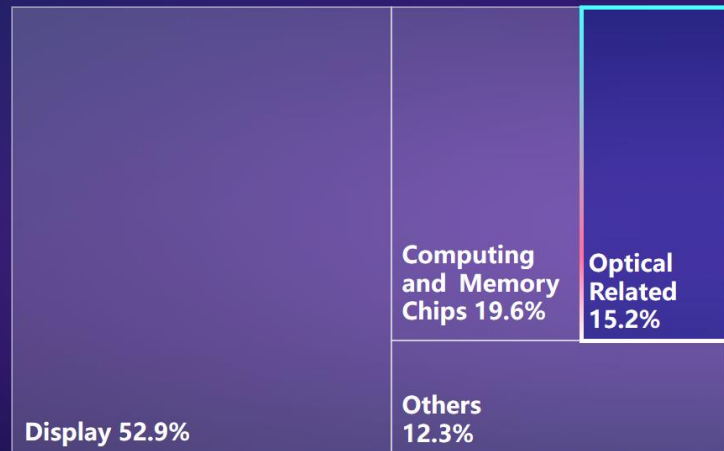
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Perception and Interaction

—From XR to Robots

Corporate Presentation—Sunny Optical Intelligence

June 2023



*Data from: WellsennXR

Optical Related Costs > 15%

Sunny XR business Layout



VR Optical



Fresnel



Pancake

Perception and Interaction



Head Localization



VST



RGB



Face and Eye Tracking



Depth

AR Optical

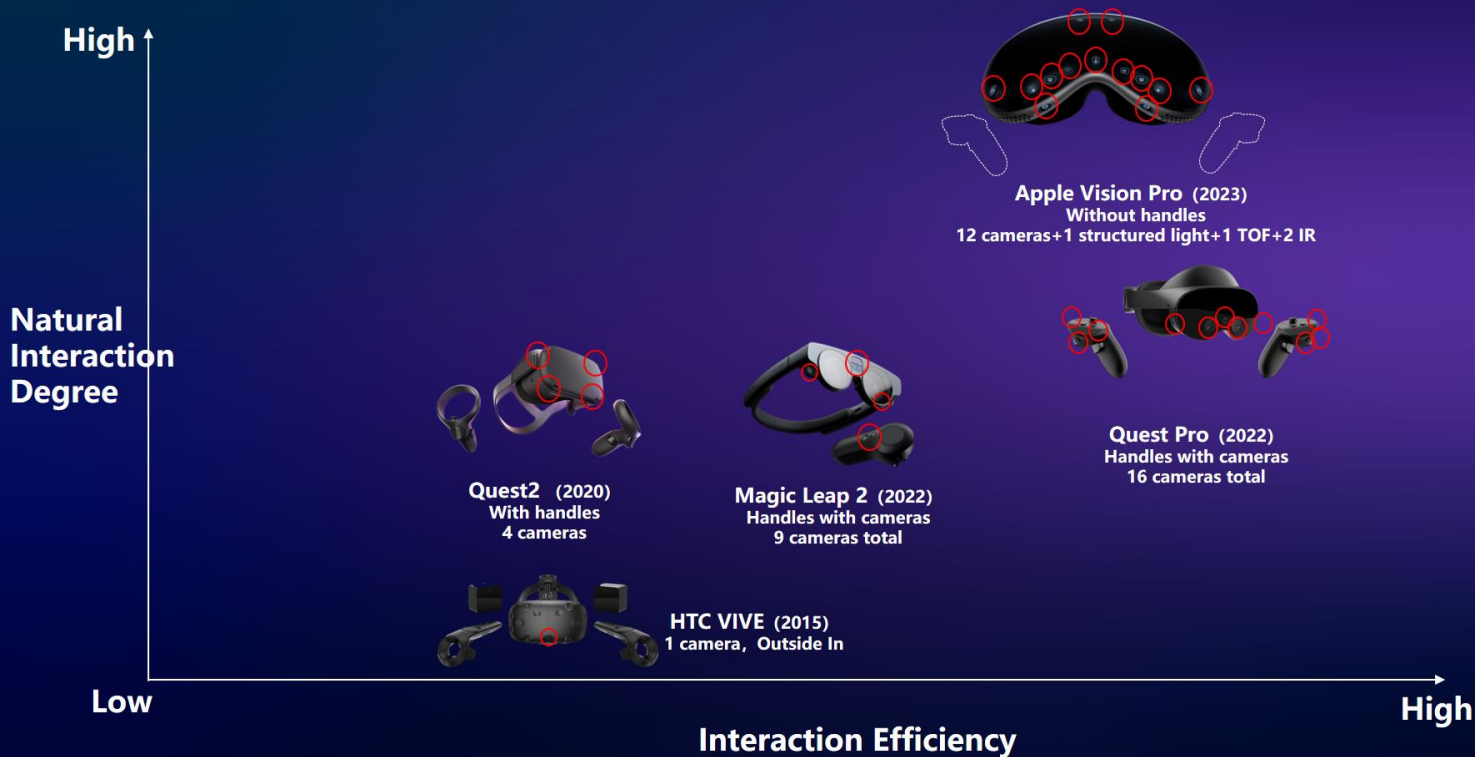


Optical Waveguide

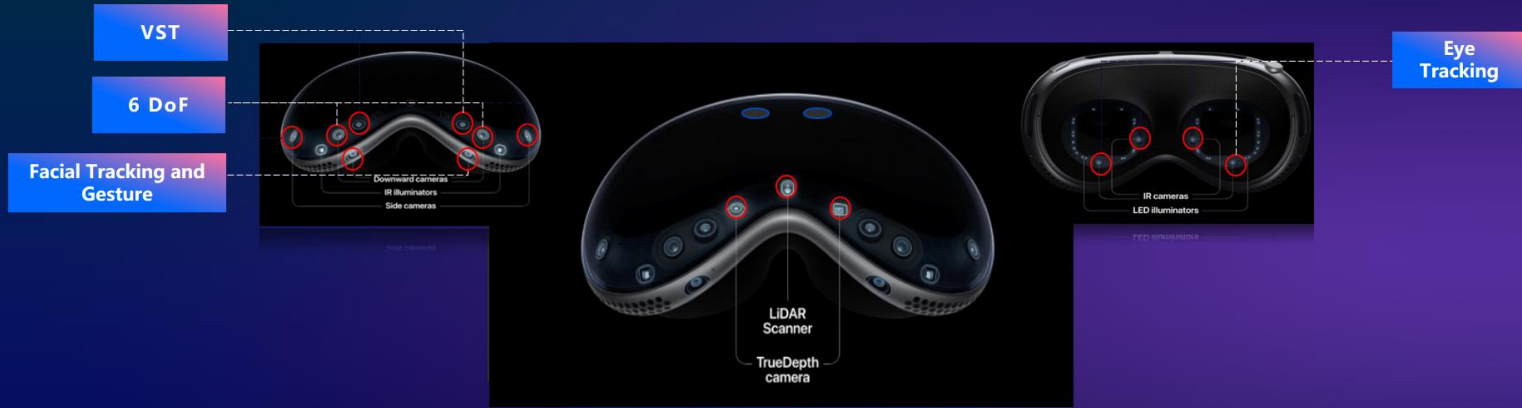


AR Machine

XR Perception and Interaction Solution Evolution Path

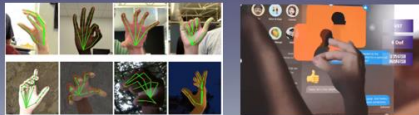


Vision Perception and Interaction • Vision Pro



Depth Cameras (DToF+ Structured Light)

Gesture



Multi Cameras and DToF combination to achieve more accurate gesture recognition and occlusion relationship presentation, help users to feel a natural interactive experience without a handle

3D modeling and spatial perception



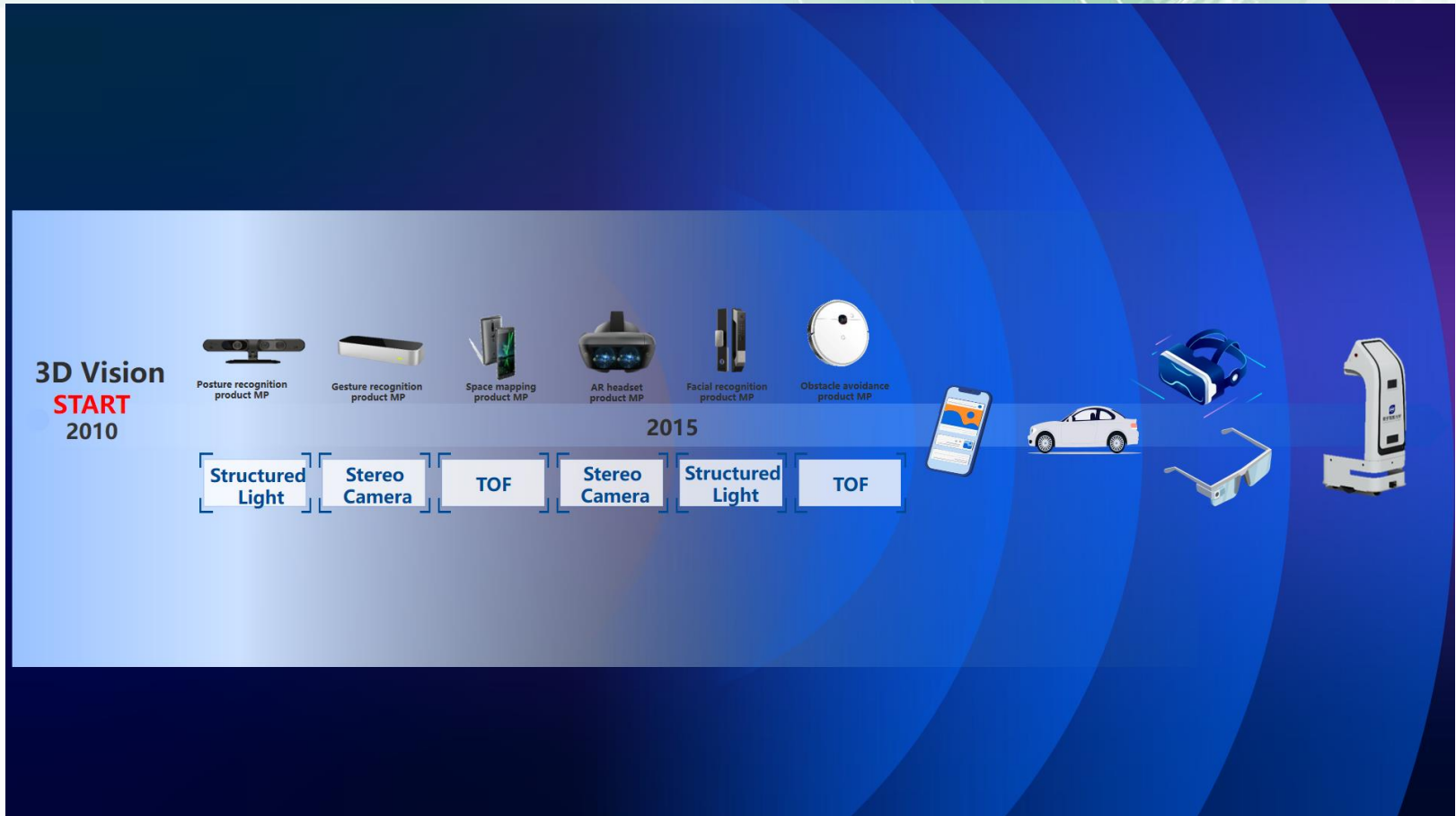
Stereo and DToF cameras combination to modeling 3D space, realizing the natural integration of virtual projection image and rendering space, and can also shoot 3D pictures and videos

Facial 3D reconstruction



With structured light, the face is scanned by the head display to create a virtual face matching the real face, which increases the sense of reality when many people communicate online

Sunny 3D Vision Process

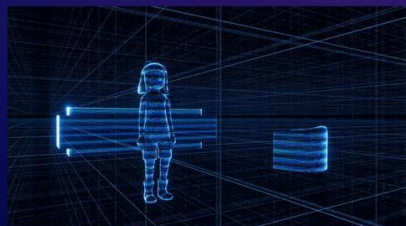
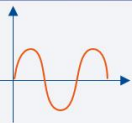


Vision Perception and Interaction • Robots

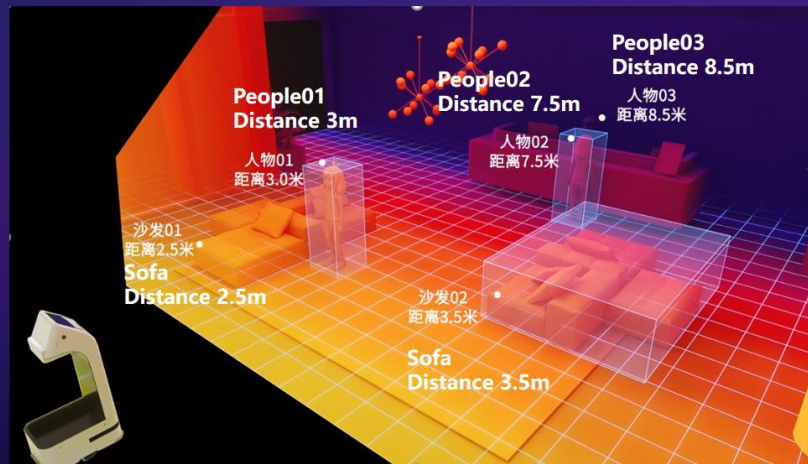
Structured Light



TOF



Stereo Camera



Vision Perception and Interaction • Robotic Markets

Emotional Satisfaction

Companion Robot
(~2kk)



Educational Robot
(~2kk)



Food Delivery Robot
(~200k)



Hotel Robot
(~200k)



Vacuum Robot
(~20kk)



Mower Robot
(~1kk)



Commercial Cleaning Robot
(~100k)



Logistics Delivery Robot
(~200k)



AMR and Mechanical Arm
(~1kk)



Efficiency Improvement

Thanks!





SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技 (集團) 有限公司

(于开曼群岛注册成立的有限公司)

(股份代号: 2382.HK)

Investor Day

Corporate Presentation—Sunny Opotech

June 2023

2023 Overall Smartphone Market Key Words and Countermeasures

- Affected by slow global economic recovery, continued inflation, rising unemployment rate , and lengthened product replacement cycle, the 2023 overall smartphone demand has declined continuously. The Company expected that 2023 global smartphone shipment will decline by **6.3%** to **1.10 billion units** compared to 2022, **6.6% decrease** compared to the original forecast in Jan 2023.
- 2023 China smartphone shipment will decline by **5.1%** to **260 million units** compared to 2022, **5.5% decrease** compared to the original forecast at the beginning of 2023.
- Due to the intensive market competition and the smartphone camera continues to de-spec, the smartphone makers are facing profit declines or even losses in the hardware, resulting in **higher cost pressure**.
- **Foldable smartphone** shipment is growing significantly, **up** by **29.4%** YoY, with demand for urgent module miniaturization; **Flagship smartphones** focus more on **the experience of better image performance**.

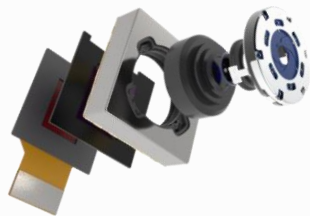
2023 Overall Smartphone Market Key Words and Countermeasures

Targets: thrive in business breakthroughs and continue to improve profitability

- With the technology advantage and product innovation, Sunny leads the camera imaging technology in both flagship and foldable phones, where it helps to increase the domestic customer cooperation stickiness, further expand overseas customer business.
- Develop and expand product lines in XR Camera/Module/FATP business by leveraging expertise in optical technology, and speed up the strategic planning and development in new business
- Road mapping of the core actuator component (including OIS) enables unibody integration for VCM, lens, and module to further strengthen system level assembly skills and customization capability.
- Continue to promote the construction of factory digitalization and intelligentization; Further enhance the global supply capability by larger-scale operation of international benchmark factories in Vietnam and India
- Give full play to the advantages of scale, and continuously improve the cost competitiveness of products

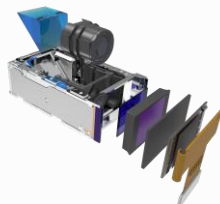
Upgrading Trends of Next Gen Camera

Continuous Variable Aperture



The **large aperture** allows **more incoming lights** to the sensor and improves the **capturing speed**. The **continuous adjustable aperture** enhances the **overall image quality** in different scenarios.

Fold Tele w/ Large Image Format



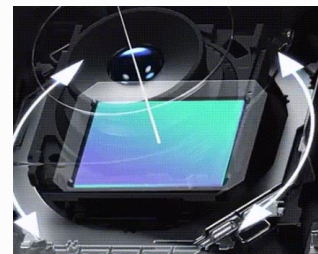
Molding packaging technology enables compact layout in a limited height space to achieve **high image quality** for a **large sensor tele** product.

Fold Tele w/ Large Aperture



AOA technology enables **lens lead** design for **periscope w/ large aperture**. This greatly improves the **light input and image quality**.

Sensor Shift OIS



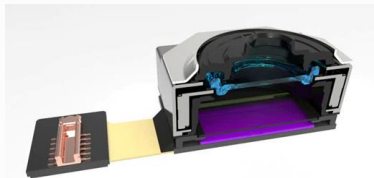
Sensor shift OIS allows **high precision, fast respond time** and **low power consumption** for 3-axes optical OIS.

Miniaturized AF



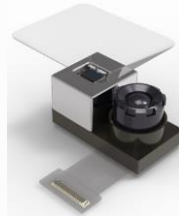
VCM & lens unibody-design can realize dimension reduction, target for **foldable phones** for a **greater image quality**.

Internal AF



AOA technology enables the **single lens element** movement, it greatly improves **near focus quality** and **focusing speed** together w/ power **consumption reduction**.

D-TOF



Upgraded from iToF to dTOF for **longer effective detective distance, lower power consumption**. More suitable for smartphone and **XR**.

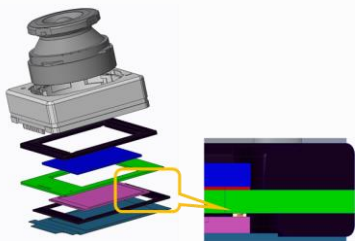
Miniaturized AR Light Engine



Molding Packaging technology enables industry **smallest size 0.4cc** Micro LED full color optical engine and **0.35cc** for monochromatic light engine.

Core Platform Technologies

Molding Packaging



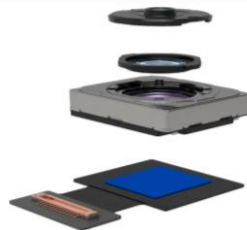
Advantage:

- ① Module height reduction $> 0.37\text{mm}$, **XY inner shrinkage $> 0.8\text{mm}$** compared with normal COB packaging;
- ② **30% module dimension reduction** on the AR light engine packaging, more suitable for **XR application**

Sunny Capability:

- ① Continuing MP for **large sensor tele** modules
- ② Developed **MOC IV, the first innovative industry technology for chip w/ flip bonding process**
- ③ Developed **ultra-thin side wall packaging w/ wafer level manufacturing design** to satisfy XR module size requirement.
- ④ Delivered the **miniaturized color Micro LED light engine with 0.4cc**. Developed **0.35cc** monochromatic AR light engine.

High-precision Optical Assembly



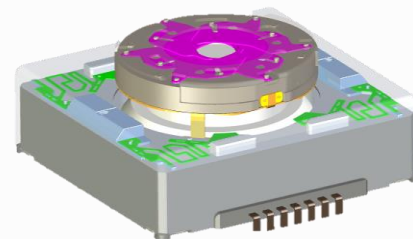
Advantage:

Multiple optics alignment at sub-micron level with contemporary adjustment of the key optical performance indicators including Peak, Tilt, FC etc.; breakthroughs of the optical system' s assembly tolerance, and enable the MP of complex optical systems of camera module

Sunny Capability:

- ① **MP of Lens-element focus, G+P hybrid lens etc.**
- ② MP of 1/1" and other **extremely large sensor**;
- ③ MP of **Fno1.4** and other **larger aperture**;
- ④ Developed **tele camera** with multiple groups lens of **large aperture**

High-precision Actuating



Advantage:

Integrated design of Actuator-Lens-Module to enable smaller size, better performance, less component, competitive cost etc., boosting the continuous innovation of module design & manufacturing.

Sunny Capability:

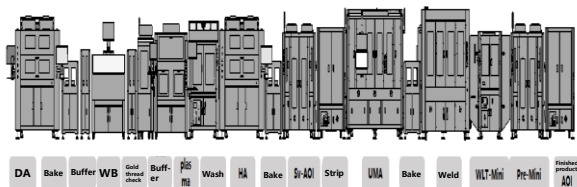
- ① **Integrated design capability** of optical, mechanical and electronic systems;
- ② Over **355** patents, MP for **OIS actuator, successfully developed variable aperture and AF w/ long stroke, sensor shift OIS** is under development
- ③ Highly integrated full-automated **assembly line** applied for **MP**.

Process Capability

CAT Line

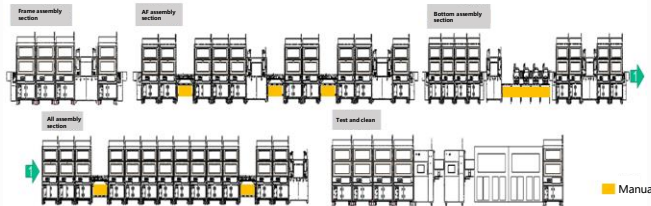
(Close Loop Assembly & Testing Line)

- ① 1st industry initiative of **fully integrated module assembly & testing line**; enable COB-AA-Testing full connected production
- ② 1st industry initiative of UMA packaging technology with **both optical & mechanical assembly capability** which takes lead in industry
- ③ **Self-developed intelligent close-loop software system**, enabling self-feedback & correction production; **Self-developed visual inspection algorithms**, coverage rate > 99% in process inspection.
- ④ **Widely applied in mass production.**



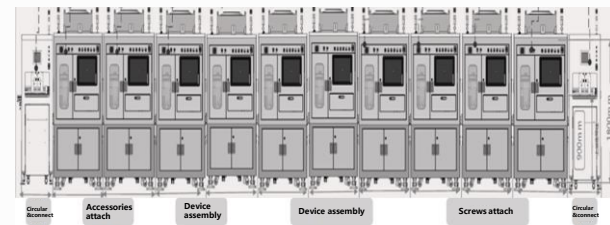
Actuator Line

- ① 1st **actuator automatic line in the industry.** Automation range > **90%** (20% higher than the current VCM industry automatic level). The core AOI process is with 100% coverage.
- ② The production line can integrate various modules for different assembly demands such as OIS, AF, sensor shift, and periscope actuator. **Enable the flexible production line switch capability.**
- ③ **MES digital system management** with bi-direction traceability
- ④ **Widely applied in mass production.**



XR Line

- ① Self-developed **XR FATP production line** and equipped fast line switch capability based on exact product specification.
- ② Self-developed high precision assembly process and inspection for AR light engine, with **the first AA equipment for AR product in the industry.** Including self-developed FOVP, VID and other **core detection algorithm to lead the industry**
- ③ Equipped mass production capability **from optical module to FATP in one-stop delivery.**



Thanks!

