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SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2382.HK)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE SUBSCRIPTION FOR EQUITY INTERESTS IN THE TARGET COMPANY

Reference is made to the announcement dated 28 September 2023 (the “**Announcement**”) of Sunny Optical Technology (Group) Company Limited regarding discloseable transaction in relation to the subscription for equity interests in the Target Company. Unless defined otherwise, terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION

The Board is pleased to announce that all the conditions precedent of the Share Subscription Agreement have been fulfilled, and the completion of the Share Subscription Agreement (the “**Completion**”) took place on 31 October 2023.

EFFECTS OF THE CAPITAL INCREASE ON SHAREHOLDING STRUCTURE OF THE TARGET COMPANY

The following table illustrates the shareholding structure of the Target Company (i) immediately before the Completion; and (ii) immediately upon the Completion:

Equity owner(s)	Shareholding structure of the Target Company immediately before the Completion		Shareholding structure of the Target Company immediately upon the Completion	
	Contribution to registered capital (RMB)	Equity interests (%)	Contribution to registered capital (RMB)	Equity interests (%)
Ant Group	9,250,000,000	50.000	11,500,000,000	50.000
Existing Owners other than the Subscribers (<i>Note 1</i>)	3,821,295,652	20.660	3,821,295,652	16.615
Other Subscribers other than Ant Group, Sunny Zhejiang Optics and Chongqing Yufu (<i>Note 2</i>)	4,318,704,348	23.340	5,369,200,000	23.344
Chongqing Yufu	–	–	929,504,348	4.041
Sunny Zhejiang Optics	1,110,000,000	6.000	1,380,000,000	6.000
Total:	<u>18,500,000,000</u>	<u>100.000</u>	<u>23,000,000,000</u>	<u>100.000</u>

Notes:

- Existing Owners other than the Subscribers refer to Nanyang Commercial Bank, Cathay United Bank, Contemporary Amperex, TransInfo Technology, Chongqing Nongxin Investment and China Huarong.
- Other Subscribers other than Ant Group, Sunny Zhejiang Optics and Chongqing Yufu refer to Hangzhou Jintou, Transfar Zhilian, Yuyue Medical and Boguan Technology.

By order of the Board
Sunny Optical Technology (Group) Company Limited
Ye Liaoning
Chairman and Executive Director

China, 31 October 2023

As at the date of this announcement, the Board comprises Mr. Ye Liaoning, Mr. Sun Yang and Mr. Wang Wenjie, who are executive Directors; Mr. Wang Wenjian, who is non-executive Director, and Mr. Zhang Yuqing, Mr. Feng Hua Jun, Mr. Shao Yang Dong and Ms. Jia Lina, who are independent non-executive Directors.