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)

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND A MEMBER OF THE STRATEGY AND DEVELOPMENT COMMITTEE; CHANGE OF AUTHORISED REPRESENTATIVE; AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Sun Yang has resigned as executive Director and Chief Executive Officer of the Company, and ceased to be a member of the strategy and development committee of the Board with effect from 26 November 2024.

The Board also announces that Mr. Wang Wenjie, an executive Director has been appointed to act as the CEO with effect from 26 November 2024.

Resignation of Executive Director, Chief Executive Officer and Authorised Representative

The board (the "**Board**") of directors (the "**Directors**" and each a "**Director**") of Sunny Optical Technology (Group) Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that Mr. Sun Yang ("**Mr. Sun**") has resigned as executive Director and Chief Executive Officer ("**CEO**") of the Company, and would cease to be a member of the strategy and development committee of the Board with effect from 26 November 2024 due to health reasons and for the future development of the Group.

The Board also announces that following the resignation of Mr. Sun as executive Director of the Company, he would also cease to be the authorised representative (the "**Authorised Representative**") of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") with effect from 26 November 2024.

Upon his resignation, Mr. Sun will no longer hold any position in the Group. Mr. Sun has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders ("**Shareholders**") of the Company or The Stock Exchange of Hong Kong Limited.

Appointment of Chief Executive Officer

The Board is pleased to announce that Mr. Wang Wenjie ("**Mr. Wang**"), an executive Director has been appointed to act as the CEO and the Authorised Representative with effect from 26 November 2024 in place of Mr. Sun.

The biographical details of Mr. Wang are set out below:

Mr. Wang Wenjie (王文杰), aged 57, currently is an executive Director and executive vice president of the Company. He is responsible for the strategic planning and information management of the Group, as well as the management of Sunny Optical (Zhejiang) Research Institute Co., Ltd. Mr. Wang graduated from the Department of Optical Instrumentation Engineering (currently known as College of Optical Science and Engineering) of Zhejiang University in the People's Republic of China ("**China**") with a bachelor's degree in engineering in 1989 and joined the Group after his graduation. Mr. Wang has been awarded a qualification of chief senior economist issued by Zhejiang Province Human Resources and Social Security Department in December 2022. Mr. Wang was the general manager of Ningbo Sunny Opotech Co., Ltd.*(寧波舜宇電信息有限公司) from 2005 to 2013 and he has been an executive Director since December 2013. Mr. Wang was elected as the vice chairman of the Chinese Optical Society in 2017, responsible for advancing the development of optical industry in China. Mr. Wang has senior professional knowledge and experience in optical industry, as well as extensive experience in financial management, company operations, capital markets, risk management and strategic planning.

Mr. Wang has entered into a service agreement with the Company. His term of office shall be subject to retirement by rotation and re-election at least once every three years and in accordance with the memorandum and articles of association of the Company. Under the service agreement, Mr. Wang would receive an annual remuneration of approximately RMB2,100,000, which was recommended by the remuneration committee ("**Remuneration Committee**") of the Board and determined by the Board with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of a similar position. The emoluments in respect of the appointment of Mr. Wang as the CEO will be determined by the Board and the Remuneration Committee based on his responsibilities and the remuneration policy of the Company.

To the best knowledge of the Directors, and save as disclosed above, (i) Mr. Wang has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Wang does not have any other major appointments and professional qualifications; (iii) Mr. Wang has not held any other positions in the Company and other members of the Company's group; and (iv) Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Wang, as beneficial owner, holds 1,658,086 shares ("**Shares**") of the Company and is deemed to be interested in 389,091,927 Shares by virtue of his being a beneficiary of the Sunny Group Employee Offshore Trust, under which he is entitled to 3.54% of the beneficial interests under the trust, pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that need to be brought to the attention of Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to thank Mr. Sun for his valuable contribution to the Company during his tenure of office and wish to extend its warmest welcome to Mr. Wang for taking up his new role.

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

China, 25 November 2024

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

* *For ease of reference, the English names are the unofficial translation of their respective Chinese names, and in the event of any inconsistency, the Chinese names shall prevail.*