

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION

UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF VEHICLE-RELATED OPTICAL BUSINESS OF THE GROUP

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE PROPOSED SPIN-OFF AND THE PROPOSED LISTING

The Company hereby announces that (i) on 9 January 2026, the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off pursuant to PN15 of the Listing Rules; and (ii) on 26 January 2026, the SpinCo, through its joint sponsors, submitted a listing application form (Form A1) to the Stock Exchange to apply for the listing of, and permission to deal in, the SpinCo H Shares on the Main Board of the Stock Exchange.

It is currently intended that the Proposed Spin-off and the Proposed Listing will be effected by way of the Global Offering. As at the date of this announcement, the SpinCo is a subsidiary of the Company. Following completion of the Proposed Spin-off and the Proposed Listing, it is expected that the SpinCo will remain as a subsidiary of the Company and the Company will continue to consolidate the financial results of the SpinCo into its accounts. Details in respect of the Proposed Spin-off and the Proposed Listing, including the size and structure of the Global Offering and the assured entitlement have not yet been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Proposed Listing as and when appropriate.

IMPLICATIONS UNDER THE LISTING RULES

The Proposed Spin-off and the Global Offering in connection with the Proposed Listing, if materialised, will constitute a deemed disposal of the interest in a subsidiary of the Company under Rule 14.29 of the Listing Rules. As it is currently expected that one or more applicable percentage ratios under the Listing Rules in respect of the Proposed Spin-off and the Global Offering in connection with the Proposed Listing may exceed 5% but are less than 25%, the Proposed Spin-off and the Global Offering may constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules, but will not be subject to Shareholders' approval requirement.

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the completion of the filing with the China Securities Regulatory Commission for the listing and offering of the SpinCo H Shares, the final decision of the Board and the board of directors of the SpinCo, market conditions and other considerations, the Proposed Spin-off may or may not materialise. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

INTRODUCTION

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Announcement in respect of the Proposed Spin-off. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. As disclosed in the Announcement, on 7 November 2025, the Company submitted a spin-off and separate listing proposal to the Stock Exchange pursuant to PN15 in relation to the Proposed Spin-off.

THE PROPOSED SPIN-OFF AND THE PROPOSED LISTING

The Company hereby announces that (i) on 9 January 2026, the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off pursuant to PN15 of the Listing Rules; and (ii) on 26 January 2026, the SpinCo, through its joint sponsors, submitted a listing application form (Form A1) to the Stock Exchange to apply for the listing of, and permission to deal in, the SpinCo H Shares on the Main Board of the Stock Exchange.

It is currently intended that the Proposed Spin-off and the Proposed Listing will be effected by way of the Global Offering. As at the date of this announcement, the SpinCo is a subsidiary of the Company. Following completion of the Proposed Spin-off and the Proposed Listing, it is expected that the SpinCo will remain as a subsidiary of the Company and the Company will continue to consolidate the financial results of the SpinCo into its accounts. Details in respect of the Proposed Spin-off and the Proposed Listing, including the size and structure of the Global Offering and the assured entitlement have not yet been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Proposed Listing as and when appropriate.

THE SPINCO

The SpinCo is a joint stock limited company established in the PRC on 12 November 2025, and a subsidiary of the Company as at the date of this announcement. The SpinCo is a globally leading automotive optical technology company, specialising in providing vehicle camera solutions and other vehicle optical solutions.

REASONS FOR AND BENEFITS OF THE PROPOSED SPIN-OFF

The Company considers the Proposed Spin-off to be commercially beneficial to the Company and the SpinCo and in the interests of the Shareholders as a whole, with the main reasons being that the Proposed Spin-off (1) will help facilitate the rapid development of the vehicle-related optical business of the Company; (2) will enable the SpinCo to enhance its corporate profile, thereby increasing its ability to attract talent as well as strategic investors, and may produce synergies for the SpinCo, for investment in and forming strategic partnerships with the SpinCo; and (3) will raise management and operating efficiency of the SpinCo, which will benefit the SpinCo and, in turn, the Group and its Shareholders as a whole.

ASSURED ENTITLEMENT AND FURTHER ANNOUNCEMENT(S)

The Board will give due regard to the interests of the Shareholders by providing the qualifying Shareholders with an assured entitlement to the SpinCo H Shares under the Global Offering, subject to certain conditions, if the Board and the board of directors of the SpinCo decide to proceed with the Proposed Spin-off and the Global Offering, and the Listing Committee has given its approval to the Proposed Listing. Details of such assured entitlement have not yet been finalised. The Company will make further announcement(s) in this regard as and when appropriate.

IMPLICATIONS UNDER THE LISTING RULES

The Proposed Spin-off and the Global Offering in connection with the Proposed Listing, if materialised, will constitute a deemed disposal of the interest in a subsidiary of the Company under Rule 14.29 of the Listing Rules. As it is currently expected that one or more applicable percentage ratios under the Listing Rules in respect of the Proposed Spin-off and the Global Offering in connection with the Proposed Listing may exceed 5% but are less than 25%, the Proposed Spin-off and the Global Offering may constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules, but will not be subject to Shareholders' approval requirement. This announcement is published in accordance with PN15. The Company will make further announcement(s) pursuant to Chapter 14 of the Listing Rules when appropriate.

GENERAL

A redacted version of the Application Proof is expected to be available for reviewing and downloading on the Stock Exchange's website at <https://www1.hkexnews.hk/app/appindex.html>. The Application Proof contains, among other things, certain business and financial information relating to the SpinCo. Shareholders should note that the Application Proof is in draft form and the information contained in it is subject to change which may be material.

Shareholders and other investors are reminded that there is no assurance that the Listing Committee will approve the Proposed Listing. The Company will make further announcement(s) in relation to the Proposed Spin-off and the Proposed Listing as and when appropriate.

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the completion of the filing with the China Securities Regulatory Commission for the listing and offering of the SpinCo H Shares, the final decision of the Board and the board of directors of the SpinCo, market conditions and other considerations, the Proposed Spin-off may or may not materialise. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

“Announcement”	the announcement of the Company dated 5 January 2026 in respect of the Proposed Spin-off and separate listing of the vehicle related optical business of the Group on the Main Board of the Stock Exchange
“Application Proof”	the redacted version of the application proof of the listing document of the SpinCo
“Global Offering”	the offering to the public in Hong Kong for subscription of the SpinCo H Shares, and the international offering to certain professional and institutional investors and other investors (including the preferential offering to the qualifying Shareholder(s))
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Committee”	the listing committee of the Stock Exchange
“Proposed Listing”	the proposed listing of the SpinCo H Shares on the Main Board of the Stock Exchange
“SpinCo”	the SpinCo and its subsidiaries

“SpinCo H Shares”

ordinary shares(s) with par value RMB1.00 each in the share capital of the SpinCo, which are to be subscribed for and traded in Hong Kong dollars and to be listed on the Stock Exchange

By order of the Board
Sunny Optical Technology (Group) Company Limited
Wang Tan Jiong
Chairman and Executive Director

China, 27 January 2026

As at the date of this announcement, the Board comprises Mr. Wang Tan Jiong, Mr. Wang Wenjie and Mr. Ni Wenjun, who are executive Directors; Mr. Wang Wenjian, who is a non-executive Director, and Mr. Feng Hua Jun, Mr. Chen Gang and Ms. Thoeng Wai Yee Cheryl, who are independent non-executive Directors.