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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)

PROFIT WARNING

This announcement is made by Sunny Optical Technology (Group) Company Limited (the “**Company**” and together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the information currently available to the Company and the preliminary review and analysis of the unaudited management accounts of the Group for the six months ended 30 June 2023, which have not been audited or reviewed by the auditors of the Company and/or the audit committee of the Board, the Group is expected to record a profit attributable to owners of the Company for the six months ended 30 June 2023, amounting to approximately RMB407.4 million to RMB475.3 million, which represents a decrease by approximately 65% to 70% as compared to that for the six months ended 30 June 2022, being approximately RMB1,357.9 million.

Based on the information available to the Company immediately preceding the publication of this announcement, the Board considers that such expected decrease was primarily attributable to: –

- (i) the factors such as slow recovery of the Chinese economy and the uncertainties of the global economy for the six months ended 30 June 2023, continued weak global demand of smartphone market, the intense industrial competition and the prolonged trend of de-specification of smartphone camera, which resulted in the year-on-year decrease of the shipment volume of handset lens sets and handset camera modules of the Group, with increasing pressure on average selling prices and gross profit margins; and
- (ii) the depreciation of the Renminbi for the six months ended 30 June 2023, an unrealised foreign exchange loss amounting to approximately RMB161.5 million was caused by the USD400.0 million sustainability-linked bonds issued by the Company on 17 January 2023 and long-term bank borrowings amounting to approximately USD277.0 million, which was a non-cash item.

The Company is in the process of finalising the consolidated financial results of the Group for the six months ended 30 June 2023. The information contained in this announcement is only a preliminary assessment based on the unaudited management accounts of the Group currently available which have not been audited or reviewed by the auditors of the Company and/or the audit committee of the Board. The finalised and reviewed consolidated results of the Group for the six months ended 30 June 2023, which may differ from the figures and information provided in this announcement, are expected to be announced in or around August 2023.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

China, 19 July 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.