

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Lens Technology Co., Ltd. (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Lens Technology Co., Ltd.
藍思科技股份有限公司

(A joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 6613)

- 1. RESOLUTION ON THE 2025 WORK REPORT OF THE BOARD**
- 2. RESOLUTION ON THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**
- 3. RESOLUTION ON THE AMENDMENTS TO THE INDEPENDENT DIRECTOR WORKING RULES OF THE COMPANY**
- 4. RESOLUTION ON THE 2025 FINAL FINANCIAL ACCOUNTS**
- 5. RESOLUTION ON THE 2025 PROFIT DISTRIBUTION PLAN OF THE COMPANY AND PROPOSAL TO SEEK SHAREHOLDERS’ AUTHORIZATION FOR THE BOARD TO DETERMINE THE 2026 INTERIM PROFIT DISTRIBUTION PLAN**
- 6. RESOLUTION ON THE SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT AND USE OF PROCEEDS FOR 2025**
- 7. RESOLUTION ON THE RE-APPOINTMENT OF EXTERNAL AUDITORS FOR 2026**
- 8. RESOLUTION ON THE FORMULATION OF THE REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY**
- 9. RESOLUTION ON THE REMUNERATION PLAN FOR DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY FOR 2026**
- 10. RESOLUTION ON PROVIDING GUARANTEES FOR SUBSIDIARIES**
- 11. RESOLUTION ON GENERAL MANDATE FOR THE ISSUANCE OF ADDITIONAL H SHARES; AND NOTICE OF 2025 ANNUAL GENERAL MEETING**

Capitalized terms used on this cover page shall have the same meanings as those defined in this circular. A notice convening the AGM to be held at VIP Conference Room, 1/F, Lens Technology Office Building, No. 319 Lixiang East Road, Huanghua Town, Changsha County, Changsha City, Hunan Province, the PRC, at 2:30 p.m. on Friday, May 8, 2026 is set out on pages AGM-1 to AGM-3 of this circular.

The proxy form for use in connection with the AGM is enclosed herewith. The said proxy form is also published on the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company at www.hnlens.com.

Any Shareholder(s) entitled to attend and vote at the AGM are entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company. If you intend to appoint a proxy to attend the AGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it by hand, by post or by facsimile to the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be) (i.e. before 2:30 p.m. on Thursday, May 7, 2026). Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment hereof should you so wish.

April 15, 2026

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — 2025 WORK REPORT OF THE BOARD	I-1
APPENDIX II — 2025 FINAL FINANCIAL REPORT	II-1
APPENDIX III — SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT AND USE OF PROCEEDS FOR 2025	III-1
APPENDIX IV — REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT	IV-1
NOTICE OF 2025 ANNUAL GENERAL MEETING	AGM-1

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2025 AGM” or “AGM”	the 2025 annual general meeting of the Company to be held at VIP Conference Room, 1/F, Lens Technology Office Building, No. 319 Lixiang East Road, Huanghua Town, Changsha County, Changsha City, Hunan Province, the PRC, at 2:30 p.m. on Friday, May 8, 2026 or any adjournment thereof
“2025 Profit Distribution Plan”	a profit distribution plan proposed by the Board to pay a final dividend for the year ended December 31, 2025 to the Shareholders in the form of a cash dividend of RMB4.5 per 10 Shares (tax inclusive), which is subject to the consideration and approval by the Shareholders at the 2025 AGM
“A Share(s)”	domestic ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors of the Company
“CASBE”	the China Accounting Standards for Business Enterprises
“Lens Technology”, “Company” or “Listed Company”	Lens Technology Co., Ltd. (藍思科技股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability on December 21, 2006, the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 300433) and the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 6613)
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	director(s) of the Company
“Company Law”	the Company Law of the People’s Republic of China
“ESG”	environmental, social and governance
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	overseas listed foreign ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holders of H Shares
“HK\$”	Hong Kong dollars, being the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Independent Director(s)”	independent non-executive Director(s)
“Latest Practicable Date”	April 11, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the People’s Republic of China (中華人民共和國證券法)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchanges”	the Shenzhen Stock Exchange and the Hong Kong Stock Exchange
“%”	per cent

Words importing the singular number shall, where applicable, include the plural number and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa, and references to person(s) shall include references to corporation(s).

DEFINITIONS

Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules or any modification thereof, as the case may be.

LETTER FROM THE BOARD

Lens Technology Co., Ltd.
藍思科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6613)

Executive Directors:

Ms. Chau Kwan Fei (*Chairman of the Board*)
Mr. Cheng Chun Lung
Mr. Rao Qiaobing

Registered Office:

Liuyang Biomedical Park
Liuyang
Hunan Province, the PRC

Independent Non-executive Directors:

Ms. Wan Wei
Mr. Liu Yue
Mr. Tian Hong
Mr. Tang Xiangxi

Principal Place of Business in Hong Kong:

Unit A, 7/F, MG Tower
133 Hoi Bun Road, Kwun Tong
Kowloon, Hong Kong

April 15, 2026

To the Shareholders

Dear Sir or Madam,

- 1. RESOLUTION ON THE 2025 WORK REPORT OF THE BOARD**
- 2. RESOLUTION ON THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**
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LETTER FROM THE BOARD

INTRODUCTION

On behalf of the Board, I invite you to attend the AGM to be held at VIP Conference Room, 1/F, Lens Technology Office Building, No. 319 Lixiang East Road, Huanghua Town, Changsha County, Changsha City, Hunan Province, the PRC, at 2:30 p.m. on Friday, May 8, 2026.

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM as follows:

Resolution 1. The 2025 Work Report of the Board

The 2025 Work Report of the Board has been prepared in accordance with the laws, regulations and normative documents, including the Company Law, the Securities Law, and the Self-Regulatory Supervision Guidelines for Listed Companies No. 2 — Standardized Operation of Companies Listed on the ChiNext Market of Shenzhen Stock Exchange, as well as the provisions of the Articles of Association, while taking into account the actual operations and performance of the Board of Directors for 2025.

The aforementioned 2025 Work Report of the Board is set out in Appendix I to this circular.

An ordinary resolution will be proposed by the Company at the AGM for the Shareholders to consider and approve the 2025 Work Report of the Board.

Resolution 2. Amendments to the Articles of Association

In view of the renaming of the “Strategy Committee” of the Company to the “Strategy and Sustainable Development (ESG) Committee”, the Company proposes to correspondingly amend the references to the “Strategy Committee” to the “Strategy and Sustainable Development (ESG) Committee” in the Articles of Association.

LETTER FROM THE BOARD

In view of the above, the Company proposes to make the following amendments to the Articles of Association:

Original Articles	New Articles
<p>Article 109 The Company shall have a board of directors (the “Board”), which is responsible to the general meeting.</p> <p>The Board of the Company has established the Audit Committee and, as required, the Nomination Committee, the Remuneration and Appraisal Committee and the Strategy Committee. The specialised committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorisation of the Board, and their proposals shall be submitted to the Board for deliberation and decision. The members of the specialised committees shall all consist of directors, with independent directors constituting the majority and acting as convenors of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee, and the convenor of the Audit Committee being an accounting professional. The establishment and composition of specialised committees shall be decided by the general meeting, and the Board shall be responsible for formulating the working procedures of the specialised committees and regulating the operation of the specialised committees.</p>	<p>Article 109 The Company shall have a board of directors (the “Board”), which is responsible to the general meeting.</p> <p>The Board of the Company has established the Audit Committee and, as required, the Nomination Committee, the Remuneration and Appraisal Committee and the Strategy and Sustainable Development (ESG) Committee. The specialised committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorisation of the Board, and their proposals shall be submitted to the Board for deliberation and decision. The members of the specialised committees shall all consist of directors, with independent directors constituting the majority and acting as convenors of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee, and the convenor of the Audit Committee being an accounting professional. The establishment and composition of specialised committees shall be decided by the general meeting, and the Board shall be responsible for formulating the working procedures of the specialised committees and regulating the operation of the specialised committees.</p>
<p>Article 138 The Board of the Company shall establish other specialised committees, such as the Strategy Committee, the Nomination Committee, the Remuneration and Appraisal Committee, to perform their duties in accordance with the Articles of Association and the authorisation of the Board, and the proposals of the specialised committees shall be submitted to the Board for consideration and decision. The Board shall be responsible for formulating the terms of reference for these specialised committees.</p> <p>The Strategy Committee, the Nomination Committee and the Remuneration and Appraisal Committee are each comprised of three directors, of which a majority of independent directors should be included in the Nomination Committee and the Remuneration and Appraisal Committee, with an independent director acting as the convenor.</p>	<p>Article 138 The Board of the Company shall establish other specialised committees, such as the Strategy and Sustainable Development (ESG) Committee, the Nomination Committee, the Remuneration and Appraisal Committee, to perform their duties in accordance with the Articles of Association and the authorisation of the Board, and the proposals of the specialised committees shall be submitted to the Board for consideration and decision. The Board shall be responsible for formulating the terms of reference for these specialised committees.</p> <p>The Strategy and Sustainable Development (ESG) Committee, the Nomination Committee and the Remuneration and Appraisal Committee are each comprised of three directors, of which a majority of independent directors should be included in the Nomination Committee and the Remuneration and Appraisal Committee, with an independent director acting as the convenor.</p>

LETTER FROM THE BOARD

The legal advisers to the Company have confirmed that the proposed amendments are in compliance with the requirements of the Hong Kong Listing Rules and the laws of the PRC. A special resolution will be proposed by the Company at the AGM for the Shareholders to consider and approve the amendments to the Articles of Association.

Resolution 3. Amendments to the Independent Director Working Rules

In view of the renaming of the “Strategy Committee” of the Company to the “Strategy and Sustainable Development (ESG) Committee”, the Company proposes to correspondingly amend the references to the “Strategy Committee” to the “Strategy and Sustainable Development (ESG) Committee” in the Independent Director Working Rules. Details are set out as below:

Original Articles	New Articles
<p>Article 3 The Company shall have 4 independent Directors. In the event of any change in the number of members of the Board as prescribed in the Articles of Association, at least one-third (including one-third) of the members of the Board shall be independent Directors, which shall include at least one accounting professional who possesses appropriate professional qualifications in accordance with the requirements of Rule 3.10 of the Hong Kong Listing Rules.</p> <p>The Board of the Company shall establish specialised committees, such as the Audit Committee, the Nomination Committee, the Strategy Committee, the Remuneration and Appraisal Committee. All members of the committees shall be Directors. Independent Directors shall represent a majority of the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee, and shall serve as the chairman of such committees. Members of the Audit Committee shall be Directors who do not hold senior management positions in the Company, and the chairman of the Audit Committee shall be an independent Director who is an accounting professional.</p>	<p>Article 3 The Company shall have 4 independent Directors. In the event of any change in the number of members of the Board as prescribed in the Articles of Association, at least one-third (including one-third) of the members of the Board shall be independent Directors, which shall include at least one accounting professional who possesses appropriate professional qualifications in accordance with the requirements of Rule 3.10 of the Hong Kong Listing Rules.</p> <p>The Board of the Company shall establish specialised committees, such as the Audit Committee, the Nomination Committee, the Strategy and Sustainable Development (ESG) Committee, the Remuneration and Appraisal Committee. All members of the committees shall be Directors. Independent Directors shall represent a majority of the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee, and shall serve as the chairman of such committees. Members of the Audit Committee shall be Directors who do not hold senior management positions in the Company, and the chairman of the Audit Committee shall be an independent Director who is an accounting professional.</p>

An ordinary resolution will be proposed by the Company at the AGM for the Shareholders to consider and approve the amendments to the Independent Director Working Rules.

Resolution 4. Resolution on the 2025 Final Financial Accounts

The finance department of the Company has prepared the 2025 Final Financial Report based on the actual operating conditions of the Company for 2025 and the audit results provided by Pan-China Certified Public Accountants LLP (“Pan-China”) and Deloitte Touche Tohmatsu (“Deloitte”). The full text of the aforementioned report is set out in Appendix II to this circular.

An ordinary resolution will be proposed by the Company at the AGM for the Shareholders to consider and approve the 2025 Final Financial Report.

LETTER FROM THE BOARD

Resolution 5. Resolution on the 2025 Profit Distribution Plan of the Company and Proposal to Seek Shareholders' Authorization for the Board to Determine the 2026 Interim Profit Distribution Plan

As audited by Pan-China and Deloitte, the net profit attributable to Shareholders of the Listed Company for the year 2025 amounted to RMB4,017,827,408.80, and the net profit realized by the parent company amounted to RMB3,051,979,601.41. Pursuant to relevant provisions of the Company Law and the Articles of Association, statutory surplus reserve is appropriated at 10% of the net profit of the parent company. Such appropriation may cease when the accumulated amount of the statutory surplus reserve reaches 50% of the registered capital. The Company appropriated RMB21,894,169.89 to the statutory surplus reserve. After adding the undistributed profit at the beginning of the year of RMB15,717,068,592.51, and deducting the dividends distributed for 2024 and the interim period of 2025 of RMB2,511,255,372.90, the actual profit of the Company available for distribution to the Shareholders as at December 31, 2025 amounted to RMB16,235,898,651.13.

Based on the Company's operating and profitability performance for the year 2025 and in accordance with the Articles of Association and other relevant regulations, and under the premise of complying with the principles of profit distribution while ensuring the Company's normal operations and long-term development, the Company proposes to declare a cash dividend of RMB4.5 (tax inclusive) for every 10 Shares to all Shareholders based on the total share capital registered on the equity record date for the implementation of the profit distribution, after deducting the repurchased Shares held in the Company's repurchased securities account. There will be no bonus issue and no capitalisation of capital reserve.

The cash dividend for this profit distribution will be denominated and declared in RMB. It will be paid in RMB to holders of A Shares and in Hong Kong dollars (HK\$) to H Shareholders. The actual amount of HK\$ to be distributed is calculated based on the average benchmark exchange rate of RMB to HK\$ as announced by the People's Bank of China for the five business days preceding to the date of the Board meeting convened by the Company on March 30, 2026 (i.e., RMB0.88188 to HK\$1). Accordingly, the 2025 final dividend for every 10 H Shares will be HK\$5.1027 (tax inclusive).

In the event of any changes in the total share capital of the Company or the share capital base for this profit distribution arising from Share repurchases or other factors during the period from the disclosure of this profit distribution plan to its implementation, the total distribution amount will be adjusted accordingly, based on the principle of keeping the dividend payout ratio per Share unchanged.

Meanwhile, to actively fulfill its social responsibilities as a listed company and further enhance the return to investors, the Company proposes to seek the Shareholders' approval for the 2026 interim profit distribution (comprising the interim period or the third quarter of 2026). Such distribution shall be conditional upon the Company being profitable during the period with positive cumulative undistributed profits, and provided that the Company's cash flow can satisfy the needs of its normal operations and sustainable development. It is also proposed that the general meeting

LETTER FROM THE BOARD

authorize the Board to determine the 2026 Interim Profit Distribution Plan under the aforementioned conditions. The maximum amount of dividends shall not exceed the net profit attributable to Shareholders of the Listed Company for the corresponding reporting period. The specific timing and frequency of such profit distributions shall be determined by the Board in light of the Company's actual circumstances. The aforementioned authorization shall be valid from the date of approval of this resolution at the AGM until the completion of the matters authorized above.

For the purpose of determining the entitlement of Shareholders to the 2025 final dividend, the register of members of H Shares of the Company will be closed from Tuesday, May 19, 2026 to Friday, May 22, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. The record date for determining the entitlement of the H Shareholders to the 2025 final dividend (the "Record Date") will be Friday, May 22, 2026. In order to qualify for the 2025 final dividend, H Shareholders whose transfers have not been registered must lodge the transfer documents together with the relevant share certificates at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Monday, May 18, 2026.

The Company will strictly withhold and pay the relevant income tax in accordance with the laws or the requirements of the relevant government authorities based on the register of members of H Shares as at the Record Date (i.e., May 22, 2026). The Company shall not be liable for, and will not entertain, any claims or disputes concerning the withholding and payment arrangements arising from any failure to determine or any inaccuracy in determining the identity of the Shareholders in a timely manner.

The 2025 final dividend of the Company is expected to be paid on or before Monday, July 6, 2026.

Resolution 6. Resolution on the Special Report on the Deposit, Management and Use of Proceeds for 2025

In accordance with the Regulatory Guidelines for the Management and Use of Funds Raised by Listed Companies of the China Securities Regulatory Commission, the Self-Regulatory Supervision Guidelines for Listed Companies No. 2 — Standardized Operation of Companies Listed on the ChiNext Market of Shenzhen Stock Exchange, and the Management System for Proceeds of Lens Technology Co., Ltd., the Company has prepared the Special Report on the Deposit, Management and Use of Proceeds for 2025. The full text of aforementioned report is set out in Appendix III to this circular.

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve the Special Report on the Deposit, Management and Use of Proceeds for 2025.

LETTER FROM THE BOARD

Resolution 7. Resolution on the Re-appointment of External Auditors for 2026

Pan-China and Deloitte both possess the qualifications to engage in securities-related business. During the domestic and overseas audit work of the Company for the year 2025, both firms issued the annual audit reports and other reports required by regulatory authorities on time, providing independent and fair auditing services that met the Company's requirements for financial auditing. To ensure the efficiency and continuity of the Company's audit work, and in accordance with the Administrative Measures for the Selection and Appointment of Accounting Firms by State-owned Enterprises and Listed Companies (Cai Kuai [2023] No. 4), the Articles of Association, and the System for the Selection and Appointment of Accounting Firms of the Company, the Company proposes to re-appoint Pan-China as the domestic A-share auditor and the internal control auditor of the Company for the year 2026, and to re-appoint Deloitte as the overseas H-share auditor of the Company for the year 2026, both for a term of one year. It is also proposed that the general meeting authorizing the management of the Company to determine the audit fees through negotiation with the accounting firms based on factors such as the business scale, industry characteristics, and complexity of accounting treatments of the Company for the year 2026, in accordance with the principles of fair and reasonable market pricing.

The above resolution was considered and approved at the meeting of the Board held on March 30, 2026, and is now proposed at the AGM for the Shareholders' consideration and approval by way of an ordinary resolution.

Resolution 8. Resolution on the Formulation of the Remuneration Management System for Directors and Senior Management of the Company

In accordance with the requirements of the Corporate Governance Code and other provisions under the Listing Rules, as well as the Code of Corporate Governance for Listed Companies issued by the CSRC on October 16, 2025, a listed company shall establish a remuneration management system, which includes the determination mechanism for total payroll, the remuneration structure for directors and senior management, performance appraisal, remuneration payment, and payment suspension and clawback mechanisms. In light of the Company's actual circumstances, the Company has formulated the Remuneration Management System for Directors and Senior Management. Further details are set out in Appendix IV to this circular.

An ordinary resolution will be proposed by the Company at the AGM for the Shareholders to consider and approve the Remuneration Management System for Directors and Senior Management.

LETTER FROM THE BOARD

Resolution 9. Resolution on the Remuneration Plan for Directors and Senior Management of the Company for 2026

The Company has formulated the remuneration plan for the non-independent Directors and senior management for the year 2026 and the allowance plan for the independent Directors for the year 2026, based on the business plan of the Company for the year 2026, the prevailing salary levels in the industry, as well as the principal duties and responsibilities of each Director and member of the senior management and their respective scopes of work. Details are set out below:

(1) Eligible Parties

Directors and senior management.

(2) Applicable Period

From January 1, 2026 to December 31, 2026.

(3) Remuneration Standards

The remuneration of the executive Directors and senior management comprises basic salary, performance-based remuneration, short-term incentives, long-term incentives and other benefits. The performance-based remuneration shall account for no less than 50% of the total amount of the basic salary and performance-based remuneration.

A system of fixed allowance plus attendance subsidy is implemented for independent non-executive Directors, among which the allowance portion is distributed at a rate of RMB130,000 per annum. Independent non-executive Directors do not participate in performance-based remuneration, equity incentives or other incentive arrangements linked to corporate or individual performance, so as to ensure the objectivity and independence of their decision-making.

(4) Payment Methods

The basic salary of executive Directors and senior management shall be paid on a monthly basis. The fixed allowance of independent non-executive Directors shall be distributed in fixed amounts on a quarterly basis, while the attendance subsidy shall be verified and issued based on actual attendance. An ordinary resolution will be proposed by the Company at the AGM for the Shareholders to consider and approve the Remuneration Plan for Directors and Senior Management for 2026.

LETTER FROM THE BOARD

Resolution 10. Resolution on Providing Guarantees for Subsidiaries

To meet the capital needs for production and operation and the requirements for overseas business development of its subsidiaries, the Company intends to provide guarantees for its subsidiaries in respect of applications for working capital loans from commercial banks, issuance of letters of credit, acceptance bills, factoring and derivative transactions, investment and merger and acquisition loans, project financing for park construction, procurement of goods or services from suppliers, China Enterprise Cloud Chain business (supply chain finance), and debts under business contracts with customers, as follows: a guarantee of up to RMB10 billion for Lens Technology (Changsha) Limited; a guarantee of up to RMB6 billion for Lens International (Hong Kong) Limited; a guarantee of up to RMB8 billion for Lens Technology (Xiangtan) Limited; a guarantee of up to RMB500 million for Lens Technology (Dongguan) Limited; a guarantee of up to RMB500 million for Lens Intelligent Control (Changsha) Company Limited; a guarantee of up to RMB6 billion for Lens Precision (Taizhou) Company Limited; a guarantee of up to RMB3 billion for Lens Technology (Vietnam) Limited; a guarantee of up to RMB500 million for Shenzhen Lens Technology Company Limited; a guarantee of up to RMB1 billion for Lens Intelligent Robot (Changsha) Company Limited; and a guarantee of up to US\$100 million for FORTITER TECHNOLOGY CO., LTD. The above guarantees shall be valid from the date of approval at the 2025 AGM until the conclusion of the Company's 2026 annual general meeting, and may be used revolvingly within the limits.

The Board considers that the guarantees are conducive to improve the overall financing efficiency of the Group, and the guaranteed amounts are estimated based on the Company's business development plan and the operating needs of the subsidiaries. Given the guarantees are provided for the Group's subsidiaries rather than external parties, the Board considers that risks associated with such guarantees are manageable. The Company considers that it is in the best interests of the Company and its Shareholders taken as a whole that the Company provides the guarantees such that the Group would be able to obtain the financing for the business development and operation of the subsidiaries. The Company will monitor the balance and the performance ability of the guaranteed parties, strengthen management and control measures to control the associated risks.

It is proposed to authorize the management of the Company to negotiate, sign contracts and execute other legal documents relating to the guarantee matters within the aforesaid limits. No further meeting of the Board or general meeting shall be required to consider and adopt resolutions for the external guarantee matters within the aforesaid limits. This proposal has been reviewed and adopted at the meeting of the Board held on March 30, 2026, and is now submitted to the AGM for consideration and approval by way of a special resolution.

Resolution 11. Resolution on General Mandate for the Issuance of Additional H Shares

To consolidate the Company's sustainable development capabilities, further strengthen the vertical integration of the Company's industrial chain and unlock the potential for expansion into new sectors, in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles of Association, the Company intends to propose to the AGM for consideration of a

LETTER FROM THE BOARD

general mandate for the issuance of H Shares of the Company, granting an unconditional general mandate to the Board and/or a Board committee consisting of Directors delegated by the Board (hereinafter collectively referred to as the “Authorized Persons”) to allot, issue and deal with additional H Shares, provided that the total number of Shares shall not exceed 20% of the total number of issued H Shares as at the date of passing of this resolution, and to determine the terms and conditions for the allotment, issuance of and dealing with the new Shares. Meanwhile, the Board is authorized to handle the approval or filing procedures with the China Securities Regulatory Commission, the Hong Kong Stock Exchange and other relevant regulatory authorities in connection with the aforesaid share issuance in accordance with the Listing Rules and relevant laws and regulations. The Board is authorized to increase the registered capital of the Company accordingly in accordance with relevant provisions, as well as to sign necessary documents, complete necessary procedures and take other necessary actions to complete the allotment and issue of new Shares.

The Authorized Persons may only exercise the general mandate within the validity period (as defined below), unless the relevant agreement or proposal is entered into within the validity period but needs or may need to be implemented at or after the expiry of the validity period. The validity period of the general mandate shall commence on the date of passing of this special resolution and end on the earliest of the following dates:

- (1) the conclusion of the next annual general meeting of the Company after the passing of this special resolution; or
- (2) the date of expiry of 12 months after the passing of this special resolution; or
- (3) the date on which the Shareholders pass a special resolution at any general meeting to revoke or amend the mandate granted to the Board pursuant to this special resolution.

The exercise of powers under the general mandate by the Authorized Persons shall comply with the relevant provisions of the Hong Kong Listing Rules, the Articles of Association and applicable laws and regulations of the PRC and other jurisdictions, and shall be subject to the approval of the China Securities Regulatory Commission and/or other relevant Chinese government authorities. Subject to obtaining the aforesaid mandate, the Board may delegate the aforesaid mandate to the person(s) authorized by it to exercise individually or jointly, unless otherwise stipulated by relevant laws and regulations.

As at the Latest Practicable Date, 301,595,200 H Shares have been issued by the Company. Subject to the passing of the special resolution No. 11 and on the basis that no further H Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue (or sell or transfer the treasury Shares (if any)) a maximum of 60,319,040 H Shares.

This resolution has been considered and approved at the meeting of the Board held on March 30, 2026, and is now submitted to the AGM for consideration and approval by way of a special resolution.

LETTER FROM THE BOARD

The AGM

The AGM is to be held at VIP Conference Room, 1/F, Lens Technology Office Building, No. 319 Lixiang East Road, Huanghua Town, Changsha County, Changsha City, Hunan Province, the PRC, at 2:30 p.m. on Friday, May 8, 2026. The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular. As of the date of this circular, Ms. Chau Kwan Fei and Mr. Cheng Chun Lung (the executive Directors), directly and indirectly, hold an aggregate of 3,095,883,312 A Shares. Mr. Rao Qiaobing (an executive Director), Mr. Jiang Nan (a deputy general manager and the secretary to the Board), Mr. Liu Shuguang (a deputy general manager and the financial controller), Mr. Chen Yunhua (a deputy general manager) and Mr. Cai Xinfeng (a deputy general manager) hold 2,833,741, 100,000, 859,347, 504,985 and 199,959 A Shares, respectively. Their remuneration packages form part of resolution No. 9 “Resolution on the Remuneration Plan for Directors and Senior Management of the Company for 2026”, which is to be proposed for consideration at the AGM. As they are interested in this resolution, Ms. Chau, Mr. Cheng, Mr. Rao, Mr. Jiang, Mr. Liu, Mr. Chen and Mr. Cai will abstain from voting on the said resolution No. 9 to be proposed at the AGM. Save as disclosed above, no Shareholder is required to abstain from voting in relation to the matters to be resolved at the AGM. For the avoidance of doubt, holders of treasury Shares shall abstain from voting at the AGM in connection with such treasury Shares.

The proxy form for H Shareholders for the AGM is enclosed with this circular. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the AGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it, by hand, by post or by facsimile, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be) (i.e. before 2:30 p.m. on Thursday, May 7, 2026). Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

Closure of H Share Register of Members

In order to determine the H Shareholders who are entitled to attend the AGM, the register of members of H Shares of the Company will be closed from Tuesday, May 5, 2026 to Friday, May 8, 2026 (both days inclusive), during which period no transfer of Shares will be registered. H Shareholders who have lodged the duly completed transfer documents accompanied by the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong by 4:30 p.m. on Monday, May 4, 2026, the transferee but not the transferor shall be regarded as holder of the relevant H Shares and will be entitled to attend and vote at the 2025 AGM. H Shareholders whose names are recorded in the register of members of the Company on Friday, May 8, 2026 are entitled to attend the AGM.

LETTER FROM THE BOARD

General

The English translation of the appendices to this circular are for Shareholders' reference only. In case there is any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

Voting by Poll

Pursuant to the Hong Kong Listing Rules, all the votes at general meetings must be taken by poll (except where the chairman of the meeting permits a resolution which relates solely to a procedural or administrative matter to be voted on by show of hands). The chairman of the AGM shall request each of the resolutions set out in the notice of the AGM to be voted on by poll. Results of the poll voting will be published on the Company's website at www.hnlens.com and the website of HKExnews at www.hkexnews.hk after the AGM.

Recommendations

The Board considers that the resolutions set out in the notice of the AGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions.

Responsibility Statement

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The information contained herein with regard to the Company has been provided by the Directors who, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any declaration or statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Lens Technology Co., Ltd.
Chau Kwan Fei
Chairman of the Board

I. PERFORMANCE OF THE BOARD IN 2025

In 2025, the Board of Lens Technology Co., Ltd. (the “Company”) strictly complied with the requirements of the Company Law, the Self-Regulatory Supervision Guidelines for Listed Companies No. 2 — Standardized Operation of Companies Listed on the ChiNext Market of the Shenzhen Stock Exchange, the Articles of Association, and the Rules of Procedures for the Board, as well as other relevant laws, regulations, and normative documents. The Board performed its duties with due diligence, strictly implemented and proactively promoted various resolutions of the general meetings and the Board, continuously standardized the corporate governance structure, protected the legitimate rights and interests of the Company and all Shareholders, and promoted the healthy and sustainable development of the Company.

(I) Meetings of the Board

During the reporting period, the Board of the Company convened a total of 2 regular meetings and 8 extraordinary meetings, where 56 resolutions were considered and approved. All Directors attended the meetings either in person or by way of electronic communication. There was no instance of any Director failing to attend two consecutive Board meetings in person.

(II) Meetings of Special Committees under the Board

During the reporting period, four special committees were established under the Board of the Company, namely the Audit Committee, the Strategy Committee, the Remuneration and Appraisal Committee and the Nomination Committee. The Audit Committee convened 6 meetings, the Strategy Committee convened 1 meeting, the Remuneration and Appraisal Committee convened 2 meetings, and the Nomination Committee convened 1 meeting.

(III) General Meetings

During the reporting period, the Company convened 1 regular general meeting and 3 extraordinary general meetings, all of which were convened and organized by the Board. There was no instance where the Board failed to perform, or was unable to perform, its duties to convene and hold general meetings.

II. OPERATING CONDITIONS OF THE COMPANY IN 2025

The year 2025 marked a pivotal year of transition and strategic upgrading for the Company. Fully embracing the development opportunities of the AI era, the Company drove the transition between old and new growth drivers through in-depth intelligent transformation, product portfolio upgrading, and strategic deployment in emerging industries, establishing a development strategy focused on AI servers, embodied intelligent robots, and commercial aerospace, thus achieving groundbreaking progress. The reporting period represented not merely an adjustment of business development priorities, but a forward-looking strategic deployment for full-scenario hardware infrastructure in the AI era. The Company accelerated the deepening of its global footprint,

vertically integrated its industrial chain, diversified its product portfolio, vigorously promoted intelligent manufacturing, and established dual capital platforms in both A Shares and H Shares. Comprehensive upgrades were implemented across corporate strategy and organizational structure.

During the reporting period, the Company successfully met its annual operational targets in areas such as core business growth, expansion into new sectors, capital operations, and Shareholder returns, laying a solid foundation for high-quality development in 2026 and over the medium to long term. The Company achieved operating revenue of RMB74.41 billion, representing a year-over-year increase of 6.46%. Net profit attributable to Shareholders of the Listed Company was RMB4.018 billion, up by 10.87% year on year. Net profit attributable to Shareholders of the Listed Company after deducting non-recurring gains and losses was RMB3.835 billion, representing a year-over-year increase of 16.71%. Basic earnings per Share were RMB0.79, up by 8.22% year on year. Net cash flow from operating activities was RMB11.465 billion, representing a year-on-year increase of 5.29%. The asset-liability ratio stood at 34.68%.

1. Performance of Key Business Segments

During the reporting period, the Company's smartphone and computer-related business generated operating revenue of RMB61.184 billion, representing a year-on-year increase of 5.94%, with a gross margin of 15.41%, up by 0.3 percentage points compared to the same period last year, mainly attributable to a further shift in product mix towards AI intelligent terminals and efficiency improvements driven by intelligent manufacturing. The smart vehicle and cockpit-related business achieved operating revenue of RMB6.462 billion, representing a year-on-year increase of 8.88%, with a gross margin of 7.22%, down by 2.95 percentage points from the same period last year, primarily due to modest growth in downstream demand, coupled with higher unit fixed costs as certain new overseas projects remained in their initial stages. The smart head-mounted displays and smart wearable-related business generated operating revenue of RMB3.978 billion, representing a year-on-year increase of 14.04%, with a gross margin of 19.91%, up by 0.15 percentage points from the same period last year, primarily due to breakthrough growth in the AI glasses business. Other smart terminal businesses recorded operating revenue of RMB1.051 billion, representing a year-over-year decrease of 25.34%, with a gross margin of 16.84%, down by 2.97 percentage points from the same period last year, primarily due to the Company's strategic realignment of business priorities to focus on the expansion of AI intelligent terminals while scaling back other business segments.

2. Enhancing Management Efficiency and Intensifying R&D Efforts

The Company has further intensified its efforts in cost reduction and efficiency enhancement. Selling expenses recorded a year-on-year decrease, with the selling expense ratio down by 0.22 percentage points. Leveraging digitalized process optimization and the reform of the divisional system, the administrative expense ratio decreased by 0.16 percentage points year-on-year. Meanwhile, the finance cost ratio increased by 0.1 percentage points year-on-year, primarily affected by exchange rate fluctuations and the interim adjustment of financing structures.

To address the continuous introduction of new technologies and products in the AI era, as well as rapidly growing customer demand, the Company sustained R&D investments across areas such as foldable screen phones, embodied intelligent robots, AI glasses, smart vehicles, AI servers, TGV glass substrates, optical waveguide lenses, HDD glass disks, and aerospace-grade UTG glass. Both the number of R&D personnel and R&D expenditures increased, with R&D expenses reaching RMB2.871 billion, a year-over-year increase of 3.08%, laying a solid foundation for unlocking future growth potential.

3. Expediting Expansion into Emerging Business Tracks to Foster Multi-dimensional Growth drivers

In 2025, the Company accelerated its expansion into three emerging growth tracks: embodied intelligence, AI servers, and commercial aerospace, and achieved significant breakthroughs. In the robotics sector, the Company completed the development of core components and the construction of new production capacity bases, achieved mass deliveries of products, and integrated into the supply chains of leading domestic and international manufacturers, fully preparing for an industry demand explosion. In the AI server sector, the Company planned to rapidly acquire mature technologies and customer certifications for server rack business from specific domestic and international clients through supply chain integration, as well as advanced liquid cooling system integration capabilities, while accelerating capacity expansion to achieve major customer certifications and order fulfillment. In the commercial aerospace sector, the Company overcame technological barriers in aerospace-grade materials, achieving a strategic advancement from ground-segment products to satellite-segment products verified by core domestic and international customers, laying the groundwork for expanding its product portfolio in 2026 into low-orbit satellite final assembly, solar wing module assembly, and aerospace-grade UTG and other novel materials.

4. Efficient Execution of Capital Operations and Proactive Conduction of Investments and M&A Activities

In July 2025, the Company successfully completed its listing on the Main Board of the Hong Kong Stock Exchange, raising HK\$5.4 billion in proceeds. The funds are intended to be used for expanding product and service portfolios, exploring additional end users for its products, expanding overseas presence, increasing overseas production capacity, advancing vertical integration in smart manufacturing, and promoting the development of smart manufacturing factories. This milestone marked the Company's official entry into a new phase of dual capital platforms in both A Shares and H Shares, injecting strong capital momentum into its globalization strategy and emerging growth tracks, representing a landmark achievement for the Company's long-term development.

The Company also actively engaged in equity investments in high-quality targets, pursuing multifaceted collaborations through capital and entity-based approaches. It participated in equity financings and IPOs of companies such as Lingban Technology, BrainCo, Zhongwei Advanced Material, and Hanshow Technology, while also carrying out merger and acquisition, and restructuring activities with other industry chain targets to consolidate resources.

5. Effective Measures Implemented to Enhance Shareholder Return

During the reporting period, the Company enhanced market recognition and valuation through stable dividends, share repurchases, investor relations management, and other market value management measures. The market value of its A Shares increased from RMB109.1 billion at the beginning of the year to RMB150.8 billion at the year end, and the market value of its H shares increased by 86.7% at its highest point from the listing date to the year end. The Company distributed dividends for the 2024 fiscal year and the 2025 interim period, with total cash dividends of RMB2.51 billion, representing a dividend payout ratio of 52.65%. Since its listing, the Company has distributed a cumulative total of RMB9.99 billion in cash dividends, consistently sharing its operational achievements with Shareholders.

In April 2025, the Company launched an A-share repurchase plan, with a repurchase amount of no less than RMB500 million (inclusive) and no more than RMB1 billion (inclusive). A total of 12.849 million Shares had been repurchased to present, with the highest repurchase price at RMB34.10 per Share, primarily for the implementation of employee stock ownership plans or equity incentive plans, while also helping to stabilize the share price and protect investor interests.

III. FUTURE DEVELOPMENT STRATEGY AND OPERATIONAL PLANS

1. Overall Strategic Positioning

The world is currently witnessing a new wave of AI. Confronted with certain industry opportunities over the coming years, the Company is fully embracing AI smart terminals, focusing on its core competency in high-end precision manufacturing. Through technological innovation, the Company is integrating the full chain from “core components — functional modules — complete machine assembly (OEM/ODM)”, accelerating the scaled realization of three emerging arenas, namely embodied intelligence, AI servers, and commercial aerospace. This will achieve resonance across the full-scenario AI matrix, building a globally leading platform for AI hardware and commercial aerospace precision manufacturing, and leading industry technological iteration and industrial upgrading.

2. Core Strategic Directions

Technology Leadership Strategy: The Company will continue to position R&D and innovation as the core drivers of its development, consolidate R&D resources, and focus on key technological breakthroughs. It will increase R&D investment, with a focus on cutting-edge business areas such as AI servers, TGV glass substrates, optical waveguide lenses, HDD glass disks, humanoid robots, and aerospace-grade UTG glass. The Company will pursue systematic breakthroughs across materials, processes, and equipment within the entire value chain, proactively building capabilities in core new technologies.

Talent Empowerment Strategy: The Company will continue to prioritize talent development as a core pillar supporting its high-quality growth. Adhering to the talent development philosophy of “attracting, cultivating, retaining, empowering, and fostering growth”, the Company will integrate global talent resources and focus on recruiting top-tier professionals in critical and emerging fields. It will place special emphasis on attracting

leading experts and core teams in cutting-edge areas such as AI hardware, precision materials, intelligent manufacturing, aerospace satellites, and optical components. The Company will also refine its long-term incentive and restraint mechanisms, continuously optimize compensation and evaluation frameworks, and improve equity incentives, special awards, and other benefit programs to align the long-term interests of core talent and stimulate innovation and creativity.

Globalization Strategy: Leveraging the advantages of its dual A-share and H-share capital platforms, the Company will optimize its capacity matrix across China, Southeast Asia (Thailand, Vietnam), and North America (Mexico). It will align its production, R&D, and sales networks with the needs of core global customers, enhancing supply chain resilience and overseas delivery capabilities to capture growth opportunities in the global AI hardware industry.

Ecosystem Collaboration Strategy: The Company will collaborate with leading enterprises along the industry chain and research institutions to establish innovation platforms, promoting technology sharing, joint standard-setting, and collaborative scenario development. It will improve the industrial ecosystem in emerging fields such as embodied intelligence, AI servers, and commercial aerospace, achieving resources complementarity and win-win cooperation.

Lean Intelligent Manufacturing Strategy: The Company will deepen the integration of the industrial internet, big data, AI algorithms, and manufacturing. It will comprehensively advance the automation, digitalization, and intelligent upgrade of production lines, actively explore and promote the large-scale deployment of embodied intelligent robots in industrial scenarios to improve production yield, delivery efficiency, and quality management and control.

Full-Value-Chain Integration Strategy: The Company will strengthen its vertically integrated capabilities across “materials + molds + equipment + modules + finished products”, enhancing the efficiency and cost advantages of its one-stop platform. It will expand the depth and breadth of customer collaboration, evolving into a system-level solutions provider for AI hardware.

3. 2026 Annual Operating Plan

The year 2026 represents a pivotal juncture for the execution of the Company’s strategic realignment. Centered around the overall development strategy, the Company will establish phased operational objectives and implementation measures focusing on “stabilizing the core business, expanding into new segments, strengthening technology, increasing production capacity, and optimizing management”. It will steadily advance the high-quality development of all business segments and prepare for an accelerated performance trajectory. The following operating plan does not constitute a performance commitment to investors, and investors are advised to pay attention to investment risks.

(1) *Deepen the core business to solidify the foundation of performance*

In the AI intelligent device business, the Company will optimize product mix to capture high-end and innovation-driven markets. The Company will continue to keep pace with the product iteration cycles of global leading customers, and solidify its leading position in the mid-to-high-end smartphone glass covers and metal structural components, focusing on advancing the mass production of high-end products such as foldable screen UTG, 3D glass, titanium alloy mid-frames, and liquid metal components to enhance product value. It will accelerate the capacity release for smart wearables such as AI glasses, XR head-mounted displays, and smartwatches, seizing opportunities presented by increasing market penetration to expand our market share. In the smart vehicle and cockpit business, the Company will consolidate its leading position in the global market for automotive interactive system integrated solutions, with a key focus on promoting core products such as ultra-thin laminated multi-functional automotive glass to obtain more customer certifications in order to achieve mass delivery

(2) *Breakthroughs in emerging segments to create new growth engines*

In the embodied intelligence business, the Company will focus on large-scale mass production and global expansion to lead the industry. The Company will accelerate the Changsha Yong'an Robotic Park and Thailand Production Base to achieve independent manufacturing of more core components of embodied intelligent robots, double the production capacity of complete machines, and maintain the industry-leading shipment volume of humanoid robots and quadruped robot dogs. It will accelerate overseas deployment to capture North American market share and promote the establishment of a joint venture in Thailand; enhance the independent R&D and mass production of core components such as joint modules, lightweight metallic structural components, and six-dimensional force sensors to build a full-chain competitive advantage.

AI server business: Full-chain engagement and integrate into high-end supply chains. The Company will deepen cooperation with global leading server manufacturers, participate in the R&D and mass production of next-generation AI servers, and increase the supply share of core products such as liquid cooling modules and high-end cabinets; promote the mass shipment of SSD solid-state drives, accelerate customer verification for HDD glass substrates, and improve the server storage business portfolio. The Company will seize opportunities for domestic substitution in AI servers, expand the customer base to include domestic cloud service providers and telecom operators, and build a global customer system.

In the commercial aerospace business, the Company will achieve technology validation and mass production. The Company will accelerate customer validation and mass production preparations for aerospace-grade UTG flexible lightweight glass, and advance the R&D and sample delivery of next-generation composite UTG. It will consolidate its leading position in the mass delivery of structural component modules for ground receivers, expand R&D and cooperation for new products such as satellite radar optical windows and antenna protection components, and deepen cooperation with

leading domestic and international commercial aerospace companies, achieve revenue breakthroughs from satellite-end products, and build a core precision manufacturing supplier for the commercial aerospace industry.

(3) *Strengthen technology R&D to achieve milestone outcomes*

Focusing R&D efforts on four key areas: the first is to make innovation in specialty materials, advancing R&D for aerospace-grade UTG, HDD glass substrates, nano-ceramic glass, and liquid metals, to achieve certifications from core customers. The second is to work hard on breakthroughs in core components, and on key products such as optical waveguide lenses, embodied AI modules, and AI server liquid cooling to achieve a higher degree of vertical integration. The third is to deepen intelligent manufacturing, and enhance AI-driven adaptive management, machinery automation, and the application of embodied intelligent robots in industrial scenarios. The fourth is to carry out digital R&D, and improve simulation design and rapid validation platforms to shorten product R&D cycles.

(4) *Deepen capital operations to empower industrial development*

Leveraging the dual capital platforms in both A Shares and H Shares, the Company will actively utilize relevant tools to facilitate new business expansion and mergers and acquisitions. It will steadily advance the acquisition of high-quality targets and equity investments, focusing on addressing shortcomings in alignment with the strategic development direction. Concurrently, it will continue to reward Shareholders through stable dividends and Share repurchases, and actively promote employee stock ownership and equity incentive plans to align the interests of core talent and stimulate team vitality.

(5) *Enhance ESG management standards to practice sustainable development*

The Company will fully implement the annual key tasks for ESG management enhancement, benchmarking against new domestic and international regulations and industry best practices. It will improve the three-tier management system of “Board of Directors — Strategy and Sustainability (ESG) Committee — Executive Departments”, deepen the integration of ESG with core business operations, strengthen climate risk and opportunity management, address gaps in professional talents, establish robust long-term assessment mechanisms, and continuously drive ESG management from basic compliance towards high-quality and high-standard practices. It will gradually enhance the ESG performance and international recognition to achieve sustainable development and long-term value growth, and fulfil its social responsibilities and market commitments.

This report is hereby given.

The financial statements of Lens Technology Co., Ltd. (“Lens Technology” or the “Company”) for the year 2025 have been audited by Pan-China Certified Public Accountants LLP, who have issued a standard unqualified audit report. The auditor is of the opinion that the financial statements of the Company have been prepared in accordance with the Accounting Standards for Business Enterprises in all material respects, and present fairly the consolidated and parent company’s financial position of Lens Technology as at December 31, 2025, as well as the consolidated and parent company’s operating results and cash flows for the year 2025. The report on the final financial accounts of the Company for the year 2025 is set out below:

I. SCOPE OF CONSOLIDATION

Parent company: Lens Technology Co., Ltd.

Wholly-owned subsidiary: Lens Wang Technology (Shenzhen) Company Limited*
(藍思旺科技(深圳)有限公司)

Wholly-owned subsidiary: Shenzhen Lens Technology Company Limited*
(深圳市藍思科技有限公司)

Wholly-owned subsidiary: Lens Technology (Kunshan) Company Limited*
(藍思科技(昆山)有限公司)

Wholly-owned subsidiary: Lens International (HK) Ltd.

Wholly-owned subsidiary: Lens Technology (Changsha) Company Limited*
(藍思科技(長沙)有限公司)

Wholly-owned subsidiary: Lens Technology (Xiangtan) Company Limited*
(藍思科技(湘潭)有限公司)

Wholly-owned subsidiary: Lens Technology, Inc.

Wholly-owned subsidiary: Lens One Technology (Dong Guan) Company Limited*
(藍思旺科技(東莞)有限公司)

Wholly-owned subsidiary: Lens Technology (Dongguan) Company Limited*
(藍思科技(東莞)有限公司)

Wholly-owned subsidiary: Lens Technology (Vietnam) Company Limited

Wholly-owned subsidiary: Liuyang Panzhi Consulting Company Limited*
(瀏陽磐智諮詢有限公司)

Wholly-owned subsidiary: Changsha Lens New Materials Company Limited*
(長沙藍思新材料有限公司)

Wholly-owned subsidiary: Lens Precision (Dongguan) Company Limited*
(藍思精密(東莞)有限公司)

Wholly-owned subsidiary: Lens Intelligent Control (Changsha) Company Limited*
(藍思智控(長沙)有限公司)

Wholly-owned subsidiary: Lens System Integration Company Limited*
(藍思系統集成有限公司)

Wholly-owned subsidiary: Lens Precision (Taizhou) Company Limited*
(藍思精密(泰州)有限公司)

Wholly-owned subsidiary: Hunan Lens New Energy Company Limited*
(湖南藍思新能源有限公司)

Wholly-owned subsidiary: Shenzhen Lens Wang Supply Chain Management Company Limited*
(深圳市藍思旺供應鏈管理有限公司)

Wholly-owned subsidiary: Shenzhen Lens System Integration Company Limited*
(深圳市藍思系統集成有限公司)

Wholly-owned subsidiary: Shenzhen Lens Intelligence Robot Company Limited*
(深圳藍思智能機器人有限公司)

Wholly-owned subsidiary: MOSS TECHNOLOGY, S.A. DE C.V.

Wholly-owned subsidiary: Lens One Technology (Guangxi) Company Limited*
(藍思旺科技(廣西)有限公司)

Wholly-owned subsidiary: Lens Technology Japan Co., Ltd.

Wholly-owned subsidiary: Fortiter Technology Pte. Ltd.

Wholly-owned subsidiary: Lens Optis Technology (Changsha) Co., Ltd.*
(藍思光電科技(長沙)有限公司)

Controlled subsidiary: Fortiter Technology Co., Ltd.

Controlled subsidiary: Hunan Lens Hualian Precious Ceramics Company Limited*
(湖南藍思華聯精瓷有限公司)

Controlled subsidiary: Lens Intelligent Robot (Changsha) Company Limited*
(藍思智能機器人(長沙)有限公司) (“Lens Intelligent”)

Controlled subsidiary: Changsha Yong’an New Material Company Limited*
(長沙永安新材料有限公司)

Controlled subsidiary: Hunan Zhiqi Future Technology Co., Ltd.*
(湖南智啟未來科技有限公司)

Controlled subsidiary: Hunan Zhiqi AI & Robotics Institute Co., Ltd.*
(湖南省智啟未來人工智能與機器人研究院有限公司)

II. KEY FINANCIAL DATA AND INDICATORS

In 2025, the Company recorded revenue of RMB74,409.7317 million, representing a year-on-year increase of 6.46%. Net profit attributable to Shareholders of the Listed Company amounted to RMB4,017.8274 million, representing a year-on-year increase of 10.87%. Net cash flows from operating activities reached RMB11,464.9983 million, representing a year-on-year increase of 5.29%, while basic earnings per share rose by 8.22% to RMB0.79. During the reporting period, the Company’s product mix further shifted towards AI intelligent terminals, complemented by enhanced operational efficiency through intelligent manufacturing. Meanwhile, the Company intensified its cost reduction and efficiency enhancement initiatives, resulting in a year-on-year decrease in selling expenses, with the selling expense ratio narrowing by 0.22 percentage points. Leveraging digitalized process optimization and the reform of the divisional system, the administrative expense ratio declined by 0.16 percentage points year on year. Due to exchange rate fluctuations and phased adjustments to the financing structure, the finance cost ratio increased by 0.1 percentage points. To address the continuous introduction of new technologies and products in the AI era, as well as rapidly growing customer demand, the Company sustained R&D investments across areas such as

foldable screen phones, embodied intelligent robots, AI glasses, smart vehicles, AI servers, TGV glass substrates, optical waveguide lenses, HDD glass disks, and aerospace-grade UTG glass. Both the number of R&D personnel and R&D expenditures increased, with R&D expenses reaching RMB2.871 billion, representing a year-over-year increase of 3.08%, laying a solid foundation for unlocking future growth potential.

As at the end of the reporting period, the Group's total assets amounted to RMB84,338.6014 million, representing an increase of 4.10% compared to RMB81,016.0483 million at the beginning of the period. Total liabilities amounted to RMB29,251.5573 million, representing a decrease of 9.07% compared to RMB32,170.1364 million at the beginning of the period.

As at the end of the reporting period, equity attributable to the Shareholders of the Listed Company was RMB55,023.0951 million, representing a growth of 13.08% compared to RMB48,656.6421 million at the beginning of the period. The total share capital as at the end of the reporting period was 5,284,327,600 Shares, representing an increase of 6.05% from 4,982,879,300 Shares at the beginning of the period.

Key financial data and indicators are set out below:

Unit: RMB

Item	Current year	Last year	Year-on-year change
Revenue (RMB)	74,409,731,699.21	69,896,776,437.83	6.46%
Total operating costs (RMB)	69,341,162,766.80	65,598,445,915.46	5.71%
Operating profit (RMB)	4,605,248,192.72	3,871,130,797.86	18.96%
Total profit (RMB)	4,586,002,715.80	3,848,916,555.03	19.15%
Net profit attributable to the Shareholders of the Listed Company (RMB)	4,017,827,408.80	3,623,900,967.30	10.87%
Net profit after deducting non-recurring profits and losses (RMB)	3,834,709,701.45	3,285,538,155.95	16.71%
Net cash flows from operating activities (RMB)	11,464,998,294.64	10,888,841,042.18	5.29%
Basic earnings per share (RMB)	0.79	0.73	8.22%
Diluted earnings per share (RMB)	0.79	0.73	8.22%
Weighted average return on net assets	7.82%	7.64%	Increased by 0.18 percentage points
Weighted average return on net assets after deducting non-recurring profits and losses	7.46%	6.92%	Increased by 0.54 percentage points

Item	At the end of the period	At the beginning of the period	Change from the beginning of the period
Total assets (RMB)	84,338,601,429.52	81,016,048,312.53	4.10%
Total liabilities (RMB)	29,251,557,296.86	32,170,136,422.55	-9.07%
Equity attributable to the Shareholders of the Listed Company (RMB)	55,023,095,090.56	48,656,642,054.21	13.08%
Net asset per share attributable to the Shareholders of the Listed Company (RMB)	10.44	9.76	6.97%
Gearing ratio	34.68%	39.71%	Decreased by 5.03 percentage points

III. FINANCIAL POSITION, OPERATING RESULTS AND CASH FLOWS

(I) Comparative Analysis of Assets and Liabilities:

Unit: RMB

	At the end of 2025		At the beginning of 2025		Percentage increase/decrease	Description of significant changes
	Amount	Percentage of total assets	Amount	Percentage of total assets		
Cash and bank balances	9,815,327,446.21	11.64%	10,988,079,513.19	13.56%	-1.92%	No significant change
Trade receivables	10,775,599,938.42	12.78%	10,858,221,539.57	13.40%	-0.62%	No significant change
Inventories	6,932,310,559.99	8.22%	7,160,552,530.45	8.84%	-0.62%	No significant change
Investment properties	854,929,365.24	1.01%	900,776,760.40	1.11%	-0.10%	No significant change
Long-term equity investment	338,197,973.23	0.40%	325,665,152.67	0.40%	0.00%	No significant change
Property, plant and equipment	40,612,960,195.10	48.15%	36,378,706,752.58	44.90%	3.25%	Mainly due to the acquisition of property, plant and equipment for new factories and projects during the period
Construction in progress	897,610,353.90	1.06%	1,319,376,682.46	1.63%	-0.57%	Mainly due to the successive completion of construction projects at Lens Intelligent's Yong'an base and Vietnam Plant II during the period
Right-of-use assets	171,762,347.13	0.20%	188,694,923.99	0.23%	-0.03%	No significant change
Short-term borrowings	643,694,648.33	0.76%	1,561,382,733.09	1.93%	-1.17%	Mainly due to the partial repayment of short-term borrowings during the period
Contract liabilities	29,505,771.39	0.03%	12,600,997.26	0.02%	0.01%	No significant change
Long-term borrowings	4,366,577,213.85	5.18%	7,807,931,099.03	9.64%	-4.46%	Mainly due to the partial repayment of long-term borrowings and a decrease in new borrowings during the period
Lease liabilities	121,293,768.21	0.14%	151,529,094.47	0.19%	-0.05%	No significant change
Financial assets at fair value through profit or loss	627,000,000.00	0.74%	354,916,783.33	0.44%	0.30%	Mainly due to the increase in structured deposits as at the end of the period
Investments in other equity instruments	752,487,859.33	0.89%	445,109,482.74	0.55%	0.34%	Mainly due to new external investments made during the period
Other non-current financial assets	278,931,808.70	0.33%	0.00	0.00%	0.33%	Mainly due to new external investments with repurchase rights during the period
Bills payable	591,094,247.77	0.70%	91,622,262.49	0.11%	0.59%	Increase in bank acceptance bills issued during the period

(II) Equity Attributable to Owners of the Company:

Unit: RMB

Item	At the end of the period	At the beginning of the period	Change from the beginning of the period	Description
Share capital	5,284,327,591.00	4,982,879,271.00	6.05%	Mainly due to the increase in share capital arising from the Company's issuance of H Shares during the period
Capital reserve	25,509,524,269.68	20,918,644,283.32	21.95%	Mainly due to the share premium arising from the Company's issuance of H Shares during the period
Less: Treasury shares	280,474,181.00	280,019,080.05	0.16%	No significant change
Other comprehensive income	146,930,368.76	178,922,573.72	-17.88%	Primarily representing the exchange differences on translation of foreign currency financial statements
Statutory surplus reserve	2,642,163,795.50	2,620,269,625.61	0.84%	Mainly due to the appropriation to statutory surplus reserve by the Company until the reserve reached 50% of its registered capital
Retained earnings	21,720,623,246.62	20,235,945,380.61	7.34%	Mainly due to the net profit realized during the period
Total equity attributable to owners of the parent company	55,023,095,090.56	48,656,642,054.21	13.08%	Mainly due to the increase in share capital and capital reserve resulting from the Company's issuance of H Shares during the period
Non-controlling interests	63,949,042.10	189,269,835.77	-66.21%	Mainly due to the profit distribution to non-controlling interests of Lens Intelligent and the acquisition of equity interests held by such non-controlling interests during the period
Total equity	55,087,044,132.66	48,845,911,889.98	12.78%	Mainly due to the increase in share capital and capital reserve resulting from the Company's issuance of H shares during the period

(III) Operation Conditions:

Unit: RMB

Type	Current year	Last year	Change	Description
Revenue	74,409,731,699.21	69,896,776,437.83	6.46%	Mainly due to the steady growth across the three core business segments, namely smartphones and computers, intelligent vehicles and cockpits, and intelligent headsets and wearables
Cost of sales	62,511,453,694.77	58,789,004,501.29	6.33%	Generally in line with the fluctuations in revenue
Taxes and surcharges	460,080,006.36	541,712,650.64	-15.07%	Mainly due to the decrease in city maintenance and construction tax and education surcharge during the period
Selling expenses	586,365,258.80	705,598,696.72	-16.90%	Mainly due to the decrease in market development service fees and sorting fees during the period
Administrative expenses	2,891,508,027.65	2,824,544,893.02	2.37%	No significant change
Research and development expenses	2,870,604,968.10	2,784,813,241.93	3.08%	No significant change
Finance costs	21,150,811.12	-47,228,068.14	/	Mainly due to the fluctuation in exchange rates during the period, resulting in a decrease in exchange gains compared to the corresponding period of last year and an increase in finance costs
Other income	260,572,498.55	310,198,709.21	-16.00%	Mainly due to the decrease in government grants received during the period
Investment income	93,025,318.39	260,983,577.21	-64.36%	Mainly due to the decrease in gains arising from the disposal of derivative financial instruments during the period
Gains on changes in fair value	27,647,937.75	-37,638,655.58	/	Mainly due to the increase in valuation gains on derivative financial instruments held during the period
Credit impairment losses (Losses are preceded by a “-” sign)	-18,250,083.41	-33,858,717.64	/	Mainly due to the decrease in provision for bad debts made during the period
Asset impairment losses (Losses are preceded by a “-” sign)	-768,483,800.01	-925,891,485.74	/	Mainly due to the decrease in impairment losses on property, plant and equipment and inventories during the period
Gains on disposal of assets	-57,832,610.96	-993,151.97	/	Mainly due to the increase in losses on disposal of equipment during the period
Non-operating income	69,190,231.87	62,481,665.82	10.74%	No significant change
Non-operating expenses	88,435,708.79	84,695,908.65	4.42%	No significant change
Income tax expense	545,237,928.24	172,061,398.58	216.89%	Mainly due to the growth in total profit during the period, coupled with the increase in tax losses and temporary differences of certain subsidiaries available for future tax offset for which no deferred tax assets have been recognised

(IV) Cash Flows:

Unit: RMB

Type	Current year	Last year	Change	Description
Net cash flows from operating activities	11,464,998,294.64	10,888,841,042.18	5.29%	No significant change
Net cash flows from investing activities	-9,616,524,521.83	-6,050,289,802.98	/	Mainly due to the increase in payments for the acquisition of property, plant and equipment during the period
Net cash flows from financing activities	-2,963,714,081.20	-4,454,405,491.04	/	Mainly due to the receipt of proceeds from the Company's initial public offering of H Shares during the period
Net increase in cash and cash equivalents	-1,147,245,243.45	443,284,388.78	-358.81%	Mainly due to the increase in payments for the acquisition of property, plant and equipment during the period

In accordance with the Regulations on the Supervision of proceeds of Listed Companies issued by the China Securities Regulatory Commission and the Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange No. 2 — Standardized Operation of ChiNext Market Listed Companies issued by the Shenzhen Stock Exchange, the Company hereby provides a special explanation on the deposit, management and use of proceeds for 2025 as follows.

1. BASIC INFORMATION ON PROCEEDS

(1) Actual Amount of Proceeds and Date of Fund Receipt

With the approval of the China Securities Regulatory Commission via the Reply on Approving the Registration of Lens Technology Co., Ltd. for the Issuance of Shares to Specific Objects (CSRC License [2020] No. 2413), the Company issued 589,622,641 ordinary shares (A-shares) to specific objects at an issue price of RMB25.44 per share, raising a total of RMB14,999,999,987.04. After deducting the tax-exclusive lead underwriting and sponsorship fees of RMB69,599,999.95, the net proceeds amounted to RMB14,930,399,987.09, which was remitted by the lead underwriter Guosen Securities Company Limited into the Company's proceeds supervision account on December 30, 2020. Further deducting the aggregate tax-exclusive co-lead underwriting fees, legal fees, and audit and capital verification fees of RMB21,249,056.60, the net proceeds from this issuance reached RMB14,909,150,930.49. The receipt of the aforementioned proceeds has been verified by Pan-China Certified Public Accountants LLP, which issued the Capital Verification Report (Pan-China Verification [2020] No. 7-176).

**APPENDIX III SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT
AND USE OF PROCEEDS FOR 2025**

(2) Use and Balance of Proceeds

Unit: RMB'0000

Item		Serial No.	Amount
Net proceeds		A	1,490,915.09
Cumulative amount as of the beginning of the period	Project investment	B1	1,162,943.02
	Net interest income	B2	21,960.36
Current period amount	Project investment	C1	236,003.02
	Net interest income	C2	630.23
Cumulative amount as of the end of the period	Project investment	D1=B1+C1	1,398,946.04
	Net interest income	D2=B2+C2	22,590.59
Expected balance of proceeds		E=A-D1+D2	114,559.64
Actual balance of proceeds		F	15,559.65
Difference ^{Note}		G=E-F	99,000.00

Any differences in the rounding of figures in this table are due to rounding.

Note: Please refer to the note under “Deposit of Proceeds in Special Accounts” below.

2. DEPOSIT AND MANAGEMENT OF PROCEEDS

(1) Management of Proceeds

To regulate the management and use of proceeds, improve the efficiency and effectiveness of fund utilization, and protect investors' rights and interests, the Company has formulated the Management System for Proceeds of Lens Technology Co., Ltd. (hereinafter referred to as the "Management System for Proceeds") in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Regulations on the Supervision of proceeds of Listed Companies, the Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange No. 2 — Standardized Operation of ChiNext Market Listed Companies and other relevant laws, regulations and regulatory documents, combined with the Company's actual conditions. Pursuant to the Management System for Proceeds, the Company implements special account deposit for proceeds and has established special accounts for proceeds in banks. Before January 19, 2021, the Company, together with the sponsor Guosen Securities Company Limited, signed the Tripartite Supervision Agreement on Proceeds with Bank of Communications Co., Ltd. Hunan Branch, China Minsheng Banking Corp., Ltd. Changsha Hexi Pilot Zone Sub-branch, China Construction Bank Corporation Changsha Shumuling Sub-branch, Industrial and Commercial Bank of China Limited Changsha Xingsha Sub-branch, Agricultural Bank of China Limited Changsha County Sub-branch, Bank of China Limited Changsha Quantang Sub-branch, China Merchants Bank Co., Ltd. Changsha Branch, Industrial Bank Co., Ltd. Changsha Xingsha Sub-branch, Bank of China Limited Liuyang Economic and Technological Development Zone Sub-branch, and China CITIC Bank Corporation Limited Changsha Yuhuating Sub-branch respectively, specifying the rights and obligations of all parties. The tripartite supervision agreements are not materially different from the model tripartite supervision agreement of the Shenzhen Stock Exchange, and the Company has strictly complied with the agreements in using proceeds.

On April 6, 2022 and April 22, 2022, the Company held the 5th meeting of the 4th Board of Directors and the 2nd extraordinary general meeting of 2022 respectively, and considered and approved the Proposal on Changing the Use of Part of the Proceeds. It was decided to increase the investment of proceeds in the "Construction Project of Smart Wearable and Touch Function Panels in Changsha (No.2) Park" from the original RMB1,271,234,300 to RMB2,291,590,400; reduce the investment of proceeds in the "Construction Project of 3D Touch Function Panels and Supporting Production Facilities in Changsha (No.2) Park" from the original RMB5,345,321,400 to RMB2,624,965,300; increase the investment of proceeds in the "Working Capital Supplement" from the original RMB1,987,886,800 to RMB3,687,886,800; add the sub-project "Industrial Internet Industrialization Application Project of Lens Xiangtan" under the "Industrial Internet Industrial Application Project", to be implemented by Lens Technology (Xiangtan) Company Limited, a wholly-owned subsidiary of the Company, with a total investment of RMB265,726,300 fully funded by proceeds; reduce

the investment of proceeds in the sub-project “Artificial Intelligence and Industrial Big Data Application Project of Lens Changsha (No.2) Park” from the original RMB598,136,900 to RMB332,410,600.

In accordance with the aforementioned changes in the use of proceeds, the Company signed the Supplementary Agreement to the Tripartite Supervision Agreement on Special Deposit of Proceeds with Bank of China Limited Changsha Quantang Sub-branch, Agricultural Bank of China Limited Changsha County Sub-branch, Industrial Bank Co., Ltd. Changsha Xingsha Sub-branch, China Merchants Bank Changsha Branch Business Department and the sponsor Guosen Securities Company Limited respectively on April 25, 2022. Among them, the purpose of the account of Agricultural Bank of China Limited Changsha County Sub-branch (Account No. 18030901040030721) was adjusted from “exclusively for the deposit and use of proceeds for the Construction Project of 3D Touch Function Panels and Supporting Production Facilities in Changsha (No.2) Park” to “exclusively for the deposit and use of proceeds for the Construction Project of Smart Wearable and Touch Function Panels in Changsha (No.2) Park” effective from April 25, 2022; the purposes of other accounts remain unchanged. On November 2, 2022, the Company signed the Tripartite Supervision Agreement on Special Deposit of Proceeds with Lens Technology (Xiangtan) Company Limited, Bank of China Limited Changsha Xingsha Sub-branch and the sponsor Guosen Securities Company Limited respectively.

On April 19, 2024 and May 31, 2024, the Company held the 23rd meeting of the 4th Board of Directors and the 2023 annual general meeting respectively, and considered and approved the Proposal on Postponing Proceeds Funded Projects and Changing the Use of Part of proceeds. It was decided to reduce the investment of proceeds in the “Construction Project of Smart Wearable and Touch Function Panels in Changsha (No.2) Park” from the original RMB2,291,590,400 to RMB1,925,468,200; reduce the investment of proceeds in the “Construction Project of Automotive Glass and Large-size Function Panels in Changsha (No.2) Park” from the original RMB4,226,533,600 to RMB3,226,533,600; increase the investment of proceeds in the “Industrial Internet Industrial Application Project” from the original RMB2,078,174,800 to RMB2,464,668,100; increase the investment of proceeds in the “Working Capital Supplement” from the original RMB3,687,886,800 to RMB4,687,886,800.

In accordance with the aforementioned changes in the use of proceeds, the Company, Lens Technology (Changsha) Company Limited and Lens Technology (Xiangtan) Company Limited signed the Tripartite Supervision Agreement on Proceeds with Bank of China Limited Liuyang Sub-branch, Bank of China Limited Changsha Xingsha Sub-branch and the sponsor Guosen Securities Company Limited respectively on October 11, 2024.

During the reporting period, the Company strictly complied with the agreements and the Management System for Proceeds in using proceeds, and no violations of the aforementioned documents occurred.

APPENDIX III SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT AND USE OF PROCEEDS FOR 2025

(2) Deposit of Proceeds in Special Accounts

During the reporting period, the Company maintained 9 special accounts for proceeds; as of the end of the reporting period, 8 special accounts for proceeds remained in existence. The deposit of proceeds is as follows:

Amount Unit: RMB

Deposit Bank	Bank Account No.	Balance of Proceeds	Remarks
China Construction Bank Corporation Changsha Shumuling Sub-branch	43050177393600000383	58,869,724.44	<i>Note 1</i>
Industrial and Commercial Bank of China Limited Changsha Xingsha Sub-branch	1901023029200322162	5,659,611.28	<i>Note 1</i>
China Minsheng Banking Corp., Ltd. Changsha Hexi Pilot Zone Sub-branch	632561048	180,706.84	
Bank of China Limited Changsha Quantang Sub-branch	606776370517	42,672,721.72	<i>Note 1</i>
Industrial Bank Co., Ltd. Changsha Xingsha Sub-branch	368180100100429042	336,995.19	
Bank of China Limited Liuyang Economic and Technological Development Zone Sub-branch	595076367812	—	
Bank of China Limited Liuyang Economic and Technological Development Zone Sub-branch	610676382516	—	<i>Note 2</i>
Bank of China Limited Liuyang Economic and Technological Development Zone Sub-branch	596376378690	21,209,768.67	
Bank of China Limited Changsha Xingsha Sub-branch	604178697209	26,666,938.83	
Total		155,596,466.98	

Note 1 Approved at the 29th meeting of the 4th Board of Directors of the Company, a total of RMB990 million of temporarily idle proceeds in these 3 accounts was used for temporary working capital supplement as of the end of the reporting period.

Note 2 This account was closed during the reporting period.

3. ACTUAL USE OF PROCEEDS IN THE CURRENT YEAR

(1) Comparison Table of Proceeds Usage

The comparison table of proceeds usage is detailed in the appendix to this report.

(2) Explanation of Abnormal Situations in Proceeds Funded Projects

No abnormal situations have occurred in the Company's proceeds funded projects.

(3) Explanation of Non-separable Benefit Accounting for Proceeds Funded Projects

The "Industrial Internet Industrial Application Project" and "Working Capital Supplement" funded by the shares issued to specific targets in 2020 are part of the Company's operation and management system and are not subject to separate financial evaluation. Upon completion of the "Industrial Internet Industrial Application Project", it will further promote the Company's digital construction and the application of intelligent cloud platforms, build an intelligent manufacturing system with full-process monitoring and traceability for office and production, implement lean management, enhance the Company's core competitiveness, and be of great significance to the sustainable development of the Company. The "Working Capital Supplement" mainly uses RMB2,000,000,000 (the current amount is RMB4,693,090,700 as approved by the 2nd extraordinary general meeting of 2022 and the 2023 annual general meeting of the Company) from the proceeds of this share issuance to supplement working capital, meeting the Company's daily production and operation funding needs, further ensuring the Company's financial security and enhancing its market competitiveness.

(4) Use of Temporarily Idle Proceeds for Temporary Working Capital Supplement

On January 13, 2025, the Company held the 29th meeting of the 4th Board of Directors and considered and approved the Proposal on Using Part of Idle proceeds for Temporary Working Capital Supplement, agreeing to use no more than RMB2.4 billion of temporarily idle proceeds for temporary working capital supplement, with a usage period of no more than 12 months from the date of approval by this Board meeting. Such funds shall be returned to the special proceeds accounts upon maturity or when needed for proceeds funded projects.

During the reporting period, a total of RMB1.41 billion was repaid in advance. As of the end of the reporting period, the balance of temporarily idle proceeds used for temporary working capital supplement was RMB990 million. As of January 9, 2026, the Company repaid the remaining RMB990 million of proceeds used for temporary working capital supplement to the special proceeds accounts, and all proceeds were returned on schedule.

(5) Usage and Destination of Unused Proceeds

As of the end of the reporting period, the balance of proceeds and interest income of the Company totaled RMB1,145,596,400, of which RMB155,596,500 was deposited in the Company's special proceeds accounts, and the remaining RMB990,000,000 of temporarily idle proceeds was used for temporary working capital supplement of the Company. The supplement period shall not exceed 12 months from the date of approval by the 29th meeting of the 4th Board of Directors of the Company, and such funds shall be returned to the special proceeds accounts upon maturity or when needed for proceeds funded projects.

4. USE OF FUNDS FOR CHANGED PROCEEDS FUNDED PROJECTS

On April 6, 2022 and April 22, 2022, the Company held the 5th meeting of the 4th Board of Directors and the 2nd extraordinary general meeting of 2022 respectively, and considered and approved the Proposal on Changing the Use of Part of the Proceeds. It was decided to reduce the investment of proceeds in the “Construction Project of 3D Touch Function Panels and Supporting Production Facilities in Changsha (No. 2) Park” from the original RMB5,345,321,400 to RMB2,624,965,300, with a reduction of RMB2,720,356,100, among which, RMB1,020,356,100 was reallocated to the “Construction Project of Smart Wearable and Touch Function Panels in Changsha (No. 2) Park”, and RMB1,700,000,000 was reallocated to the “Working Capital Supplement”; reduce the investment of proceeds in the sub-project “Artificial Intelligence and Industrial Big Data Application Project of Lens Changsha (No. 2) Park” under the “Industrial Internet Industrial Application Project” from the original RMB598,136,900 to RMB332,410,600, and the reduction of RMB265,726,300 was fully reallocated to the newly added sub-project “Industrial Internet Industrialization Application Project of Xiangtan Lens” under the “Industrial Internet Industrial Application Project” (implemented by Lens Technology (Xiangtan) Company Limited., a wholly-owned subsidiary of the Company, with a total investment of RMB265,726,300 fully funded by proceeds).

On April 19, 2024 and May 31, 2024, the Company held the 23rd meeting of the 4th Board of Directors and the 2023 annual general meeting respectively, and considered and approved the Proposal on Postponing Proceeds Funded Projects and Changing the Use of Part of Proceeds. It was decided to reduce the investment of proceeds in the “Construction Project of Smart Wearable and Touch Function Panels in Changsha (No. 2) Park” from the original RMB2,291,590,400 to RMB1,925,468,200, with a reduction of RMB366,122,200. Together with interest income of RMB9,946,800 from this project, a total of RMB376,069,000 was fully reallocated to the “Industrial Internet Industrial Application Project”; reduce the investment of proceeds in the “Construction Project of Automotive Glass and Large-size Function Panels in Changsha (No. 2) Park” from the original RMB4,226,533,600 to RMB3,226,533,600, and the reduction of RMB1,000,000,000 was fully reallocated to the “Working Capital Supplement”; terminate the sub-project “Research and Development Project of Industrial Internet Industrialization Application of Lens Langli” under the “Industrial Internet Industrial Application Project”, and the remaining proceeds of RMB171,633,200 (including interest of RMB10,424,300) in the special project account were fully reallocated to other sub-projects.

The use of proceeds for the aforementioned changed projects is detailed in the appendix to this report.

5. PROBLEMS IN THE USE AND DISCLOSURE OF PROCEEDS

In the current year, the Company has strictly managed proceeds and disclosed relevant information in accordance with relevant regulatory requirements and the Management System for Proceeds. There are no material problems in the use and disclosure of proceeds by the Company.

Appendix: Comparison Table of Proceeds Usage of Lens Technology Co., Ltd. for 2025

APPENDIX III SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT AND USE OF PROCEEDS FOR 2025

Appendix:

Comparison Table of Proceeds Usage of Lens Technology Co., Ltd. for 2025

Unit: RMB'0000

Net proceeds		1,490,915.09		Total proceeds utilized during the period		236,003.02					
Total proceeds with change in use during the reporting period		0.00									
Total accumulated proceeds with change in use		453,378.46		Total accumulated proceeds utilized		1,398,946.04					
Proportion of total accumulated proceeds with change in use		30.41%									
Committed investment projects and use of over-raised proceeds	Whether there is a change in project (including partial change)	Total committed investment from proceeds	Total adjusted investment ⁽¹⁾	Amount utilized during the period	Accumulated amount utilized as at the end of the period ⁽²⁾	Investment progress as at the end of the period (3)=(2)/(1)	Date when the project reaches its intended usable state	Benefits realized during the period	Accumulated benefits realized as at the end of the reporting period	Whether the expected benefits have been achieved	Whether there has been a material change in the feasibility of the project
Committed investment projects											
1. Construction Project of Smart Wearable and Touch Function Panels in Changsha (No.2) Park	Yes	127,123.43	192,546.82	0.00	192,675.14	100.07%	December 31, 2025	N/A	N/A	N/A	No
2. Construction Project of Automotive Glass and Large-size Function Panels in Changsha (No.2) Park	Yes	422,653.36	322,653.36	24,257.59	266,676.46	82.65%	December 31, 2026	N/A	N/A	N/A	No
3. Construction Project of 3D Touch Function Panels and Supporting Production Facilities in Changsha (No.2) Park	Yes	534,532.14	262,496.53	34,677.78	219,679.75	83.69%	December 31, 2026	N/A	N/A	N/A	No
4. Industrial Internet Industrial Application Project	Yes	207,817.48	246,466.81	177,067.65	250,605.62	101.68%	December 31, 2025	N/A	N/A	N/A	No
5. Working Capital Supplement	Yes	198,788.68	468,788.68	0.00	469,309.07	100.11%	N/A	N/A	N/A	N/A	No
Sub-total of amount committed to investment projects	—	1,490,915.09	1,492,952.20	236,003.02	1,398,946.04	—	—	N/A	N/A	—	—

APPENDIX III

SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT AND USE OF PROCEEDS FOR 2025

Committed investment projects and use of over-raised proceeds	Whether there is a change in project (including partial change)	Total committed investment from proceeds	Total adjusted investment ⁽¹⁾	Amount utilized during the period	Accumulated amount utilized as at the end of the period ⁽²⁾	Investment progress as at the end of the period (3)=(2)/(1)	Date when the project reaches its intended usable state	Benefits realized during the period	Accumulated benefits realized as at the end of the reporting period	Whether the expected benefits have been achieved	Whether there has been a material change in the feasibility of the project
Application of over-raised proceeds	Nil										
Total	—	1,490,915.09	1,492,952.20	236,003.02	1,398,946.04	—	—	N/A	N/A	—	—
Circumstances and reasons for projects failing to reach the planned progress or expected benefits (by specific project)	As at December 31, 2025, although the proceeds allocated to Project 1 have been partially utilized, the total investment for the project has not yet been fully completed, and the project has not reached its intended usable state. During the investment period of Project 2, the Company has continuously developed new products, optimized processes, and introduced industrial internet and automated production lines. A certain scale has been formed for core products such as automotive central control displays, instrument panels, and intelligent B-pillars. Currently, the Company is actively constructing new production capacity based on customer demand. As considered and approved at the eleventh meeting of the fifth session of the Board, the date on which the project is expected to reach its intended usable state has been extended to December 31, 2026. During the investment period of Project 3, the Company pushed forward the project investment and construction in a flexible and orderly manner by phases, continuously optimizing the efficiency of fund utilization and supplementing new production capacity to meet customer needs. As considered and approved at the eleventh meeting of the fifth session of the Board of Directors, the date on which the project is expected to reach its intended usable state has been extended to December 31, 2026. Projects 4 and 5 are not subject to separate accounting for benefits.										
Explanation of material changes in project feasibility	N/A										
Amount, use, and utilization progress of over-raised proceeds	N/A										
Changes in the implementation locations of investment projects funded by proceeds	N/A										
Adjustments to the implementation methods of investment projects funded by proceeds	N/A										
Initial investment and replacement of investment projects funded by proceeds	N/A										

APPENDIX III

SPECIAL REPORT ON THE DEPOSIT, MANAGEMENT AND USE OF PROCEEDS FOR 2025

Committed investment projects and use of over-raised proceeds	Whether there is a change in project (including partial change)	Total committed investment from proceeds	Total adjusted investment ⁽¹⁾	Amount utilized during the period	Accumulated amount utilized as at the end of the period ⁽²⁾	Investment progress as at the end of the period (3)=(2)/(1)	Date when the project reaches its intended usable state	Benefits realized during the period	Accumulated benefits realized as at the end of the reporting period	Whether the expected benefits have been achieved	Whether there has been a material change in the feasibility of the project
The use of temporarily idle proceeds for temporary replenishment of working capital	Applicable										
	<p>The Company convened the twenty-ninth meeting of the fourth session of the Board of Directors and the twenty-sixth meeting of the fourth session of the board of supervisors on January 13, 2025, at which the “Proposal on the Use of Part of the Idle Proceeds to Temporarily Replenish Working Capital” was considered and approved. It was agreed that the Company would use temporary idle proceeds of not more than RMB2,400 million to temporarily replenish its working capital for a period of not more than 12 months from the date of approval by the Board of Directors. Such funds will be returned to the dedicated account for proceeds upon maturity or when required by the projects funded by the proceeds.</p> <p>During the reporting period, an aggregate amount of RMB1,410 million was repaid in advance. As at the end of the reporting period, the balance of the temporary idle proceeds used by the Company for temporary replenishment of working capital was RMB990 million.</p>										
The amount of and reasons for surplus proceeds arising from project implementation	N/A										
The intended use and placement of unutilized proceeds	As at December 31, 2025, the balance of the Company’s dedicated account for proceeds amounted to RMB155.5965 million. In addition, RMB990.00 million of temporarily idle proceeds was used to temporarily replenish the Company’s working capital. The period for such replenishment shall not exceed 12 months from the date of approval at the twenty-ninth meeting of the fourth session of the Board. Such funds will be returned to the dedicated account for proceeds upon maturity or when required by the projects funded by the proceeds.										
Issues or other circumstances existing in the utilization and disclosure of proceeds	The excess of the total “Adjusted Investment Amount” over the total “Committed Investment Amount from Proceeds”, as well as the portions of the actual investment amounts exceeding the planned amounts for the “Construction Project of Smart Wearable and Touch Function Panels in Changsha (No.2) Park”, “Industrial Internet Industrial Application Project” and “Working Capital Replenishment”, were all funded by the interest income generated from the dedicated project accounts.										

CHAPTER 1 GENERAL PROVISIONS

Article 1 This System is formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, relevant listing rules of the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, the Articles of Association and other relevant provisions. Its purpose is to regulate the remuneration management of Directors and senior management of Lens Technology Co., Ltd. (hereinafter referred to as the "Company"), establish a scientific and effective incentive and restraint mechanism, improve the Company's operation and management level, and promote the steady operation and sustainable development of the Company.

Article 2 This System applies to the Company's Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and senior management.

Article 3 The Company's remuneration management shall follow the following core principles:

- (I) Principle of strategic leadership: The remuneration system shall be closely aligned with the Company's strategies of technological innovation, vertical integration of the industrial chain, overseas development layout, high-end manufacturing upgrading and new business expansion, so as to support the achievement of the Company's long-term development goals;
- (II) Principle of market benchmarking: Remuneration levels shall be benchmarked against enterprises of similar scale and competitiveness in the fields of global consumer electronics components manufacturing, new energy vehicle components, intelligent terminals, and embodied intelligence, taking into account job responsibilities, term of office and industry remuneration levels;
- (III) Principle of strong performance linkage: Remuneration shall be deeply tied to the Company's operating performance, business segment contributions and individual performance; performance-based remuneration shall account for no less than 50% of the total amount of basic remuneration and performance-based remuneration;
- (IV) Principle of ESG integration: Environmental, social and governance (ESG) performance shall be fully incorporated into the assessment system to promote the coordinated development of green manufacturing, safe production, social responsibility and corporate governance;
- (V) Principle of compliance and risk control: The design, calculation and payment of remuneration shall strictly comply with the regulatory requirements of both A-share and H-share markets, and a sound mechanism for remuneration deferral, suspension and clawback shall be established;
- (VI) Principle of independence and transparency: Remuneration decision-making, assessment results and procedures shall be open, transparent and independent, subject to regulatory and shareholder supervision.

CHAPTER 2 MECHANISM FOR DETERMINING TOTAL REMUNERATION

Article 4 The Remuneration and Appraisal Committee of the Board (hereinafter referred to as the “Remuneration Committee”) is a special working body under the Board, which shall be fully responsible for formulating assessment standards, conducting performance evaluations, designing remuneration plans and supervising the implementation thereof for the Company’s Directors and senior management.

Article 5 The Company shall implement annual total budget management for the remuneration of Directors and senior management. The Remuneration Committee shall formulate the annual total remuneration budget based on factors such as the achievement of the previous year’s operating objectives, the current year’s operating plan, industry remuneration levels and performance growth expectations, strictly control the matching of remuneration costs with operating benefits, and implement the budget upon approval by the Board and the general meeting.

Article 6 The growth of total remuneration shall be strictly linked to the Company’s core financial indicators such as operating income, net profit, return on net assets and operating cash flow. It shall adhere to the principle that remuneration increases with benefits and decreases with declines in benefits, so as to achieve a long-term balance between shareholders’ interests, the Company’s development and management incentives, and prohibit remuneration growth divorced from operating performance:

- (I) If the Company’s core financial indicators increase year-on-year, the growth rate of total remuneration shall not exceed the average growth rate of the core indicators;
- (II) If the Company’s core financial indicators decline year-on-year, the decline rate of total remuneration shall not be lower than the average decline rate of the core indicators;
- (III) If the Company’s net profit attributable to shareholders of the parent company is negative in the current year, the total remuneration of Directors and senior management shall decrease by no less than 30% year-on-year.

CHAPTER 3 REMUNERATION STRUCTURE AND PLANS

Article 7 The Remuneration Committee shall formulate the annual remuneration plan for Directors and senior management each year based on this System, the Company’s strategy and industry benchmarking, taking into account core factors such as remuneration levels of global peer enterprises of similar scale, the Company’s performance and job responsibilities.

Article 8 The remuneration of executive Directors and senior management shall consist of basic remuneration, performance-based remuneration, short-term incentives, long-term incentives and other benefits:

- (I) Basic remuneration: This is guaranteed fixed remuneration paid monthly. The standards shall be determined based on job level, responsibilities, management authority and industry benchmarking, with the specific amount specified in the employment agreement;

- (II) Performance-based remuneration: This is variable incentive remuneration linked to the Company's overall performance indicators, ESG performance and individual job performance, divided into current performance-based remuneration and deferred performance-based remuneration. In principle, performance-based remuneration shall account for no less than 50% of the total amount of basic remuneration and performance-based remuneration;
- (III) Short-term incentives: Including monthly performance bonuses and special project bonuses. Monthly performance bonuses shall be approved and paid based on the completion of individual monthly key performance indicators and the performance of work in charge; special project bonuses shall be granted for special contributions such as major technological breakthroughs, delivery of key projects, remarkable cost reduction and efficiency enhancement, and overseas market expansion;
- (IV) Long-term incentives: The Company shall establish a medium and long-term incentive mechanism, including restricted shares, stock options, employee share ownership plans, etc. The plan shall be formulated in strict compliance with the regulatory rules of both A-share and H-share markets. The incentive scope shall cover all employees of the Group's domestic and overseas subsidiaries and branches. Eligible participants shall be determined based on factors such as performance and contributions, with incentive resources tilted towards core directors, senior management, core technical backbones and key management talents;
- (V) Other benefits: On the basis of paying social insurance in accordance with the law to ensure employees' pension benefits after retirement and housing provident fund, the Company shall also provide multi-level welfare protection, including but not limited to supplementary commercial insurance, annual health check-ups, accommodation and food subsidies, housing benefits (talent apartments, company dormitories, rental subsidies), marriage leave and parental leave, one-off rewards, etc.

Article 9 Non-executive Directors and independent non-executive Directors shall be subject to a fixed allowance plus attendance subsidy system, and shall not participate in incentive arrangements linked to corporate or individual performance such as performance-based remuneration and equity incentives, so as to ensure the objectivity and independence of decision-making:

- (I) Fixed allowance: Assessed annually and paid quarterly. The standards shall be proposed by the Remuneration Committee and approved by the Board and the general meeting;
- (II) Attendance subsidy: Assessed for attendance at general meetings, meetings of the Board, meetings of special committees, special meetings of independent non-executive Directors, on-site investigations of the Company and special work, paid on a per-session basis. The specific standards shall be implemented in accordance with the annual implementation rules.

CHAPTER 4 PERFORMANCE ASSESSMENT

Article 10 The Company shall establish a comprehensive assessment system combining annual assessment and term assessment, covering three core dimensions:

- (I) Financial performance indicators: Core operating indicators such as operating income, net profit, return on net assets, operating cash flow, growth contribution of each business segment and cost control;

- (II) ESG performance indicators: Sustainable development indicators such as green manufacturing, carbon emission control, application of clean energy, safe production, employee health and safety, employee rights and interests, supply chain ESG management, corporate governance and ESG ratings;
- (III) Individual job performance indicators: Indicators of job performance such as performance of job responsibilities, effectiveness of work in charge, promotion of major projects, technological innovation achievements, compliant operation, risk control, team management, integrity construction and business ethics.

Article 11 ESG performance shall be a core component of the assessment, with a weight of no less than 20% of the total weight of performance assessment. The Remuneration Committee shall formulate specific assessment indicators and scoring standards based on the Company's annual ESG work plan, rating improvement goals and regulatory requirements.

CHAPTER 5 VERIFICATION AND PAYMENT OF REMUNERATION

Article 12 Basic remuneration of executive Directors and senior management shall be paid monthly; fixed allowances of non-executive Directors and independent non-executive Directors shall be paid quarterly at a fixed amount; attendance subsidies shall be verified and paid based on actual attendance.

Article 13 After the end of each year, the Remuneration Committee shall verify the total performance-based remuneration of Directors and senior management based on audited financial data, ESG performance data and individual job performance results, combined with factors such as the difficulty of achieving annual performance, market environment, risk events and market value performance. The performance-based remuneration of Directors shall be implemented upon approval by the Board and the general meeting; the performance-based remuneration of senior management shall be verified and paid based on individual performance assessment results upon approval by the Board.

Article 14 Current performance-based remuneration shall be paid within one month after approval; deferred performance-based remuneration shall be unlocked in installments and paid on a deferred basis. Prior to annual unlocking, the compliance of job performance and completion of performance of the assessed persons shall be rechecked, and the current remuneration shall be unlocked only upon passing the recheck. Deferred remuneration may be linked to the Company's market value and long-term performance, and may also be incorporated into the medium and long-term incentive plan for management.

CHAPTER 6 SUSPENSION AND CLAWBACK OF REMUNERATION

Article 15 The Company shall establish a comprehensive, traceable and highly restrictive mechanism for suspension and clawback of remuneration. Under any of the following circumstances, unpaid remuneration of the directly responsible Directors and senior management shall be suspended, and paid remuneration shall be clawed back in full or in part:

- (I) The Company commits illegal or irregular information disclosure acts such as financial fraud, false records, misleading statements or material omissions;

- (II) The Company engages in acts that harm the interests of the Company and Shareholders, such as occupation of shareholders' funds, illegal guarantees or interest transfers;
- (III) Material errors occur in the Company's financial reports requiring restatement, resulting in adjustments to performance data;
- (IV) The assessed person is subject to administrative penalties by securities regulators, publicly condemned by stock exchanges or identified as an inappropriate person due to material illegalities or irregularities;
- (V) Decision-making errors or improper performance of duties cause the Company to suffer material economic losses or reputational damage;
- (VI) Material negative ESG events occur such as major environmental pollution, safety production accidents or data leakage;
- (VII) Other circumstances that violate the Company's articles of association, rules and regulations, non-competition obligations or confidentiality obligations and cause material damage to the Company.

ARTICLE 16 DEFINITIONS OF RELEVANT TERMS IN THIS SYSTEM:

- (I) Material economic loss: Refers to a situation where a single incident causes huge direct economic losses to the Company and is recognized by the Company as having a material impact on its financial position, operating results or brand;
- (II) Material negative ESG event: Refers to an event falling under any of the following circumstances:
 - 1. Occurrence of a serious or above-grade safety production accident, environmental pollution accident or data leakage incident;
 - 2. Imposition of administrative penalties with heavy fines by regulatory authorities such as environmental protection, emergency management or market supervision departments, which adversely affects the Company's reputation or operations;
 - 3. Triggering of nationwide negative public opinions that cause material adverse impacts on the Company's brand and market value, where the responsible person is directly liable for the occurrence or improper handling of such public opinions;
 - 4. Material downgrade of the Company's ESG rating due to inadequate individual job performance.

Article 17 Scope of clawback: Including all remuneration and incentive income such as performance-based remuneration and earnings from medium and long-term incentives. The Remuneration Committee shall determine the specific clawback proportion and amount based on the degree of responsibility, extent of losses and seriousness of violations.

Article 18 Procedures for suspension and clawback of remuneration:

- (I) The Remuneration Committee shall take the lead in organizing relevant departments to verify the facts and formulate a verification report and a suspension/clawback plan;
- (II) Serve a written notice on the party concerned, informing the verification results, basis and amount of suspension/clawback;
- (III) The party concerned shall have the right to submit written appeal materials within 5 working days after receiving the notice. The Remuneration Committee shall review the appeal and issue a final review opinion;
- (IV) The suspension/clawback plan shall be implemented upon approval by the Board.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 19 Matters not covered by this System shall be handled in accordance with national laws and regulations, regulatory rules and the Articles of Association. If any provision of this System conflicts with current laws and regulations or regulatory rules, the latest laws and regulations or regulatory rules shall prevail.

Article 20 Terms used in this System shall have the same meanings as those defined in the Articles of Association of Lens Technology Co., Ltd.

Article 21 This System shall take effect upon approval by the Company's general meeting, and the same shall apply to its revision and repeal.

Article 22 This System shall be interpreted by the Board of the Company, which authorizes the Remuneration Committee to formulate annual implementation rules and organize the implementation thereof.

NOTICE OF 2025 ANNUAL GENERAL MEETING

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Lens Technology Co., Ltd. **藍思科技股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6613)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 Annual General Meeting (the “**AGM**”) of Lens Technology Co., Ltd. (the “**Company**”) will be held at VIP Conference Room, 1/F, Lens Technology Office Building, No. 319 Lixiang East Road, Huanghua Town, Changsha County, Changsha City, Hunan Province, the People's Republic of China (the “**PRC**”), at 2:30 p.m. on Friday, May 8, 2026 to consider, approve and authorise the following matters:

RESOLUTIONS

1. Resolution on the 2025 Work Report of the Board
2. Resolution on the Amendments to the Articles of Association of the Company
3. Resolution on the Amendments to the Independent Director Working Rules of the Company
4. Resolution on the 2025 Final Financial Accounts
5. Resolution on the 2025 Profit Distribution Plan of the Company and Proposal to Seek Shareholders' Authorization for the Board to Determine the 2026 Interim Profit Distribution Plan
6. Resolution on the Special Report on the Deposit, Management and Use of Proceeds for 2025
7. Resolution on the Re-appointment of External Auditors for 2026
8. Resolution on the Formulation of the Remuneration Management System for Directors and Senior Management of the Company

NOTICE OF 2025 ANNUAL GENERAL MEETING

9. Resolution on the Remuneration Plan for Directors and Senior Management of the Company for 2026
10. Resolution on Providing Guarantees for Subsidiaries
11. Resolution on the General Mandate for the Issuance of Additional H Shares

Resolutions No. 2, 10 and 11 above are special resolutions.

By order of the Board
Lens Technology Co., Ltd.
Chau Kwan Fei
Chairman of the Board

Changsha, the PRC

April 15, 2026

Notes:

- (A) **The Company's register of H Shareholders will be closed from Tuesday, May 5, 2026 to Friday, May 8, 2026 (both days inclusive), during such period no transfer of H Shares will be registered. Holders of H Shares of the Company whose names appear on the H Share register of members on Friday, May 8, 2026 (being the record date) will be entitled to attend and vote at the AGM to be held at VIP Conference Room, 1/F, Lens Technology Office Building, No. 319 Lixiang East Road, Huanghua Town, Changsha County, Changsha City, Hunan Province, the PRC on Friday, May 8, 2026. In order to be qualified for attending and voting at the AGM, all documents on transfers of H Shares must be lodged with the H Share registrar of the Company no later than 4:30 p.m. on Monday, May 4, 2026.**

The address of the H Share registrar of the Company is:

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong

- (B) Details of the correspondence address of the Company are as follows:

Liuyang Biomedical Park
Liuyang, Hunan Province
the PRC
Tel: +86 (731) 8328 5699
Fax: +86 (731) 8328 5010

- (C) Holders of H Shares who have the right to attend and vote at the AGM are entitled to appoint one or more proxies (whether or not a member) in writing to attend and vote on their behalf. Shareholders or their proxies attending the AGM shall produce their identity documents.
- (D) The instrument appointing a proxy must be in writing and signed by the appointer or his/her attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointer, an authorisation instrument that authorises such signatory shall be notarized.

NOTICE OF 2025 ANNUAL GENERAL MEETING

- (E) To be valid, the proxy form (and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, then together with such power of attorney or other authority) must be deposited at the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the appointed time for the holding of the AGM (i.e., no later than 2:30 p.m. on Thursday, May 7, 2026, Hong Kong time).
- (F) If a proxy is appointed to attend the AGM on behalf of a Shareholder, the proxy must indicate its identification document and the authorisation instrument with the date of issue and duly signed by the proxy and its legal representative, and in the case of legal representative of legal person shareholders, such legal representative must show its own identification document and valid document to identify its identity as legal representative. If a legal person shareholder appoints a company's representative other than its legal representative to attend the AGM, such representative must show its own identification document and the authorisation instrument bearing the company chop of the legal person shareholder and duly signed by its legal representative.
- (G) Completion and delivery of the proxy form will not preclude a holder of H Shares from attending and voting in person at the AGM if he/she so wishes.
- (H) H Shareholders or their proxies attending the AGM must show their own identification documents.
- (I) The AGM is expected to last for a half day, and H Shareholders attending the AGM will be responsible for their own travelling and accommodation expenses.
- (J) The AGM will be voted on by poll. Results of the poll voting will be published on HKEXnews' website (www.hkexnews.hk) and the Company's website (www.hnlens.com).

As of the date of this notice, the Board comprises: (i) Ms. Chau Kwan Fei, Mr. Cheng Chun Lung and Mr. Rao Qiaobing as executive Directors; and (ii) Ms. Wan Wei, Mr. Liu Yue, Mr. Tian Hong and Mr. Tang Xiangxi as independent non-executive Directors.