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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)



巨騰國際控股有限公司

**JU TENG INTERNATIONAL HOLDINGS
LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3336)

JOINT ANNOUNCEMENT

- (1) SALE AND PURCHASE AGREEMENT IN RELATION TO APPROXIMATELY 27.81% OF THE TOTAL ISSUED SHARES OF THE COMPANY;**
- (2) PRE-CONDITIONAL VOLUNTARY CONDITIONAL GENERAL CASH OFFER BY CLSA LIMITED FOR AND ON BEHALF OF LENS TECHNOLOGY CO., LTD. TO ACQUIRE ALL THE ISSUED SHARES OF JU TENG INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY LENS TECHNOLOGY CO., LTD. AND PARTIES ACTING IN CONCERT WITH IT);**
- (3) DISCLOSEABLE TRANSACTION OF LENS TECHNOLOGY CO., LTD.;**
AND
- (4) RESUMPTION OF TRADING**

Financial adviser to the Offeror



THE SHARE PURCHASE AGREEMENT

The Board was notified by the Vendors that on 18 May 2026, the Offeror entered into the SPA with the Vendors, pursuant to which the Offeror has conditionally agreed to purchase, and the Vendors have conditionally agreed to sell 333,713,032 Shares, which represent approximately 27.81% of the total number of the issued Shares as at the date of this joint announcement, for an aggregate consideration of HK\$734,168,670.40 representing approximately HK\$2.20 per Sale Share.

Completion shall take place within five (5) days after the date on which the last of the Conditions Precedent have been satisfied (or waived, if applicable), or such other date as may be agreed by the Offeror and the Vendors in writing.

PRE-CONDITIONAL VOLUNTARY CONDITIONAL GENERAL CASH OFFER

Conditional upon the completion of the SPA (being a non-waivable condition), CLSA Limited will, for and on behalf of the Offeror and in compliance with the Takeovers Code, make a voluntary conditional general cash offer to acquire all the Offer Shares on the following terms:

For each Offer Share HK\$2.20 in cash

The Offer Price of HK\$2.2 per Offer Share is the same as, rounded up from, the purchase price per Share of approximately HK\$2.2 per Sale Share paid by the Offeror to the Vendors. If the SPA is not completed, the Offer will not be made.

Principal terms of the Offer are set out in the section headed “Pre-Conditional Voluntary Conditional General Cash Offer” below.

Condition of the Offer

The Offer is conditional upon valid acceptances of the Offer having been received (and where permitted, not withdrawn) on or before 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer Shares, which together with the Shares already held by the Offeror and the parties acting in concert with it, would result in the Offeror and the parties acting in concert with it holding more than 50% of the voting rights of the Company as at the Closing Date. This Condition cannot be waived.

Please refer to the details set out in the section headed “Condition of the Offer” of this joint announcement.

MAINTAINING THE LISTING STATUS OF THE COMPANY

Following the close of the Offer, the Offeror intends that listing of the Shares on the Stock Exchange and the listing of TDRs shall be maintained. The Offeror and the new Director(s) to be appointed to the Board will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares after the close of the Offer.

CONFIRMATION OF SUFFICIENT FINANCIAL RESOURCES

The aggregate consideration for the Sale Shares under the SPA is HK\$734,168,670.40, representing approximately HK\$2.20 per Sale Share.

The maximum amount of cash payable by the Offeror in respect of full acceptances of the Offer is HK\$1,905,849,908.60, assuming there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer. The Offeror intends to finance the consideration payable under the SPA and the Offer by the Facility and/or the internal cash resources of the Offeror Group. Lens HK has undertaken with the Offeror to pay the consideration payable under the SPA and the Offer on the Offeror's behalf.

CITICS HK, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable under the SPA and upon full acceptance of the Offer.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

Pursuant to Rule 2.1 of the Takeovers Code, the Independent Board Committee comprising the independent non-executive Directors who have no direct or indirect interest in the Offer, namely Mr. Yip Wai Ming, Mr. Yuen Chi Ho and Dr. Chuang Shu-Hui, has been established to advise the Offer Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. Mr. Cheng Li-Yen, a non-executive Director, is not a member of the Independent Board Committee as he is one of the beneficiaries of the Cheng Family Trust.

Further announcement will be made after the appointment of the Independent Financial Adviser to advise the Independent Board Committee and the Offer Shareholders in connection with the Offer, and such appointment will be approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree's board circular in the Composite Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) further details of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in relation to the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Offer Shareholders in relation to the Offer; and (iv) the relevant form(s) of acceptance and transfer, is required to be despatched to the Shareholders no later than 21 days after the date of this joint announcement, which in this case would be on or before 8 June 2026, unless the Executive grants a consent for extension.

The making of the Offer is conditional upon the completion of the SPA (being a non-waivable condition) and such Pre-Condition has not been fulfilled as at the date of this joint announcement. As more time is required for the satisfaction of the Pre-Condition, an application will be made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code to extend the latest date for the despatch of the Composite Document. Further announcement(s) will be made as and when appropriate in compliance with the Takeovers Code upon the satisfaction of the Pre-Condition and the despatch of the Composite Document.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 23 April 2026 pending the release of this joint announcement. Application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 19 May 2026.

WARNING

This joint announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders of the Offer to be made.

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Offer Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the letter of advice from the Independent Board Committee to the Offer Shareholders and the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer.

Shareholders and potential investors of the Company should note that the implementation of the Offer is subject to the satisfaction of the Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

THE SPA

The Board was notified by the Vendors that on 18 May 2026, the Offeror entered into the SPA with the Vendors, pursuant to which the Offeror has conditionally agreed to purchase, and the Vendors have conditionally agreed to sell 333,713,032 Shares, which represent approximately 27.81% of the total number of the issued Shares as at the date of this joint announcement, for an aggregate consideration of HK\$734,168,670.40, representing approximately HK\$2.20 per Sale Share. Completion is subject to the fulfilment or waiver of the conditions described in the section headed “Conditions Precedent” in this joint announcement.

The principal terms of the SPA are set out as follows:

Date: 18 May 2026

Parties:

- (1) Offeror; and
- (2) Vendors

Pursuant to the terms and conditions of the SPA, the Offeror has conditionally agreed to purchase and the Vendors have conditionally agreed to sell 333,713,032 Shares, which represent approximately 27.81% of the total number of the issued Shares as at the date of this joint announcement, for an aggregate consideration of HK\$734,168,670.40 representing approximately HK\$2.20 per Sale Share.

Consideration

The consideration for the sale of the Sale Shares is HK\$734,168,670.40 in aggregate and will be paid to the Vendors in cash respectively in the following manner:

Name	Consideration Amount
Southern Asia	HK\$667,130,169.20
Mr. Cheng Li-Yu	HK\$51,497,600.00
Ms. Lin Mei-Li	HK\$15,540,901.20

Pursuant to the terms of the SPA, the Consideration Amount shall be paid to the Vendors by the Offeror at Completion in the following manner:

- a) in respect of the Consideration Amount payable to Mr. Cheng Li-Yu and Ms. Lin Mei-Li: the Offeror will transfer the consideration amount (after deducting the ad valorem stamp duty payable by Mr. Cheng Li-Yu and Ms. Lin Mei-Li) the designated bank account of each of Mr. Cheng Li-Yu and Ms. Lin Mei-Li on the Completion Date, respectively; and

- b) in respect of the Consideration Amount payable to Southern Asia: transfer the relevant amount, being the consideration amount payable to Southern Asia after deducting the ad valorem stamp duty payable by Southern Asia and the Escrow Amount (as defined below) to the designated bank account of Southern Asia on the Completion Date. HK\$73,416,867.04 (the “**Escrow Amount**”) will be transferred to the jointly controlled account held by the appointed escrow agent. The Escrow Amount shall be released to Southern Asia on the later of: (i) the 90th day after the transition period (being 12 months after the date of the Completion) (the “**Transition Period**”); or (ii) the date of publication of the complete annual results announcement for the first full fiscal year of the Company after the Completion Date, and in any event no later than 18 months after the Completion Date. If there exists any breach of the specified obligations of the Vendors as stipulated in the SPA, the Offeror is entitled to deduct the relevant claim amount from the Escrow Amount and release the remaining amount to the Vendor pursuant to the terms of the SPA. The specified obligations primarily relate to the Vendors using their reasonable endeavours to retain key personnel, maintain material business relationships and preserve the licences and authorisations of the Group’s key IT systems and software up to the Completion, as well as providing reasonable transition support to the Offeror during the Transition Period, which shall include, among others, assisting the Offeror with establishing contact with the Group’s business partners, arranging the handover of management and the core working team, and assisting with any regulatory filings or communications with third parties relating to the transition (the “**Transition Duties**”).

The Offeror will be entitled to the interests (if any, after deduction of escrow fees), accrued on the Escrow Amount.

The consideration for the Sale Shares under the SPA was determined after arm’s length negotiations between the Offeror and the Vendors and having regard to the Company’s historical operating performance, net assets per Share, financial position, future growth prospects and business outlook, as well as the prevailing market conditions.

Conditions Precedent

The Offeror’s obligation to purchase the Sale Shares is in all respects conditional on:

1. the Vendors shall use reasonable endeavours to procure the Company to amend the Share Award Plan, so that the Shares under the Share Award Plan may, to the extent permitted under the Takeovers Code and applicable laws, participate in and actually accept a voluntary general offer made by the Offeror, and the trustee of the Share Award Plan having given its written consent to the amendments to the Share Award Plan and its rules;
2. except for the share awards granted pursuant to the Share Award Plan as described in condition (3) below, the trustee of the Share Award Plan having unconditionally and irrevocably agreed and undertaken that, within five Business Days after receiving recommendation to accept the offer as recommended by the Independent Board Committee, it will accept the Offer in respect

- of all Shares under the Share Award Plan (except for the Shares under the aforementioned share awards), and trustee of the Share Award Plan having further undertaken not to withdraw such acceptance;
3. the Company having completed the grant of not more than 72,000,000 Shares to its employees and other eligible participants pursuant to the Share Award Plan;
 4. if any transaction contemplated under the SPA (including any other transaction in connection with the performance of the SPA) constitutes a special deal under Rule 25 of the Takeovers Code, the Group having obtained the Executive 's consent and the approval of the shareholders of the Company (if applicable) under such rule in respect of such transaction, and such consent shall, as at Completion, remain valid and not have been withdrawn;
 5. the Group having completed the reorganisation plan in relation to the personnel, business and assets of the Taiwan entities of the Group and the shares of other related entities (the “**Reorganisation Plan**”) required under the SPA as approved by the Offeror (or as amended by both parties to the SPA from time to time), and having entered into the agreements in respect of the disposal of the Taiwan and other related entities of the Group and all other necessary legal documents (including but not limited to amended employment contracts, amended bank financing agreements, termination of guarantee agreements, etc) as agreed by the Offeror in writing in respect of the Reorganisation Plan with the relevant party(ies) on or before Completion (or such other date as may be agreed between parties), and the Offeror having received evidence of their completion to its reasonable satisfaction;
 6. from the date of the SPA up to and including Completion, the Shares have not been suspended (other than temporary trading halts pending publication of this joint announcement and other announcements in relation to the Offer and any transactions contemplated under the SPA) from trading on the Stock Exchange, and the Company has not received any notice from the Stock Exchange or the SFC indicating that the transactions contemplated under the SPA or any actions taken pursuant thereto will or may result in the suspension of trading of the Shares, or that the Company will be regarded as no longer suitable for listing;
 7. the Offeror having obtained all required consents, approvals, filings and exemptions relating to the acquisition of the Sale Shares from the relevant governmental authorities or regulatory bodies under applicable laws and regulations (including the valid antitrust-related consents, approvals, filings and exemptions from the relevant regulatory authorities in the PRC and Vietnam), subject to the cooperation of the Vendors and other relevant parties in relation to provision of necessary documents and information (if any);
 8. the Offeror having completed all approvals or filings required by (a) the Development and Reform Commission, (b) the competent commerce authority, and (c) the foreign exchange authority in respect of outbound investment by domestic enterprises relating to the acquisition of Sale Shares, and such permits, approvals and consents remain valid and have not been revoked;

9. the relevant parties to the SPA and the Group having obtained all permits, approvals and consents from the SFC and the Stock Exchange in respect of the SPA and the transactions contemplated under the SPA, and such permits, approvals and consents remain valid and have not been revoked;
10. the Vendors and the Group having obtained all licences, approvals and consents in respect of the SPA and the transactions contemplated thereunder from the relevant third parties specified in the SPA (including but not limited to customers, financing institutions or other business partners), and such approvals and consents remain valid and have not been revoked;
11. the Offeror having completed its due diligence on the financial, legal, intellectual property status and business condition of the Group and matters relating to the acquisition of the Sale Shares, and being reasonably satisfied with the results of such due diligence;
12. the Vendors having provided the Offeror, within one month after the date of execution of the SPA (or such later date as may be agreed in writing), with a list (the “List”) of the key personnel and core employees of the Group as agreed by the Offeror;
13. prior to the Completion, the turnover rate of the key management personnel or core employees of the Group as set out in the List not having exceeded 10%, and the Vendors having procured the aforementioned personnel or core employees to enter into employment contract(s) for a term of not less than three (3) years commencing from Completion. Such employment contracts shall at least include the following terms: (i) a minimum term of three (3) years after the Completion; (ii) non-competition provisions; and (iii) (where applicable) arrangements under the Share Award Plan as stated in condition (3) above;
14. no event or circumstance has occurred that would (whether individually or in combination) have a material adverse effect on the Group or on the transfer of Sale Shares;
15. no governmental authority having enacted, issued, promulgated, implemented or passed any law or governmental order that would render the transfer of the Sale Shares unlawful, or would subject to restriction or prohibit the transfer of the Sale Shares;
16. in respect of defects in due diligence relating to immovable assets (land and house properties) of the members of the Group located within the PRC, the Vendors shall procure that the relevant members, prior to Completion, obtain the requisite ownership certificates and execute all necessary documents with the relevant government authorities, to the satisfaction of the Offeror; and
17. from the date of the SPA up to the Completion (including both days), the representations, warranties and statements made by each Vendor and contained in the SPA remain true, accurate, complete and non-misleading in all material respects, and each Vendor having duly complied with and having performed all obligations and undertakings prior to Completion without any breach of the terms of the SPA.

Except for Conditions Precedents (4), (6) to (9) and (15) as stated above, the Offeror may from time to time waive the conditions precedent in writing. Furthermore, the Offeror and the Vendors may from time to time jointly waive Condition Precedent (3) in writing. The parties to the SPA shall use their best endeavours to ensure that all the Conditions Precedent set out above are satisfied as soon as practicable and, in any event, on or before the Long Stop Date, and shall take all steps necessary to implement the SPA in accordance with its terms. If any of the Conditions Precedent set out above cannot be fulfilled or waived (if applicable) by the Offeror and/or the Vendors (as the case may be) on or before the Long Stop Date (as the same may be extended in accordance with the terms of the SPA, including as described in the section headed “Long Stop Date” below), the SPA shall, without prejudice to the rights to which a party entitled to claim against another for any antecedent breach, automatically be terminated (save for the continuing provisions).

As at the date of this joint announcement and based on information available to the Offeror and the Company, Condition Precedent (1) has been satisfied as at the date of this joint announcement, and the Offeror and the Company are not aware of any circumstances which may result in any of conditions (2)-(17) above not being satisfied.

In respect of Condition Precedent (9) above, as at the date of this joint announcement, neither the Vendors or the Group is expected to require to obtain any permits, approvals and consents from the SFC or the Stock Exchange in respect of the SPA and the transactions contemplated under the SPA.

Completion of the SPA

Completion shall take place within five (5) days after the date on which the last of the Conditions Precedent and other terms of the SPA have been satisfied (or waived, if applicable), or such other date as may be agreed by the Offeror and the Vendors in writing pursuant to the terms of the SPA. If any of the Conditions Precedent has not been satisfied as of the Long Stop Date (or has not been duly waived in accordance with the terms under the SPA), neither party shall be under any obligation to proceed with the Completion.

Long Stop Date

Long Stop Date means four months from the date of the SPA, being 18 September 2026. Pursuant to the SPA, except for Conditions Precedent (1), (2), (6), (11), (12), (14) and (17), if any of the other Conditions Precedent cannot be fulfilled on or before the Long Stop Date, the Long Stop Date shall be automatically extended by a further period of four months (the “**Extension Period**”). If any of the Conditions Precedent remain unfulfilled upon the expiration of the Extension Period, the Long Stop Date may be further extended by mutual consent between the Vendors and the Offeror in writing.

Pursuant to the SPA, the Offeror may nominate any of its wholly-owned subsidiary to purchase the Sale Shares. If the Offeror makes such election, the subsidiary that acquires the Sale Shares will assume the role of the Offeror and perform all the obligations of the Offeror under the Offer.

PRE-CONDITIONAL VOLUNTARY CONDITIONAL GENERAL CASH OFFER

The Offer

Conditional upon the completion of the SPA (being a non-waivable condition), CLSA Limited will, for and on behalf of the Offeror and in compliance with the Takeovers Code, make a voluntary conditional general cash offer to acquire all the Offer Shares on the following terms:

For each Offer Share HK\$2.2 in cash

The Offer Price of HK\$2.2 per Offer Share is the same as the purchase price per Share of HK\$2.2 per Sale Share paid by the Offeror to the Vendors. If the SPA is not completed, the Offer will not be made.

As at the date of this joint announcement, the Company has 1,200,008,445 Shares in issue (including 144,288,000 Shares represented by the TDRs) and the Company does not have any other outstanding Shares, options, warrants, derivatives or other securities which are convertible into Shares or exchangeable into Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) and has not entered into any agreement for the issue of such options, warrants, derivatives or other relevant securities which are convertible or exchangeable into Shares.

Assuming that there is no change in the issued share capital of the Company and based on the Offer Price of HK\$2.2 per Offer Share, 866,295,413 Shares will be subject to the Offer and the Offer is valued at HK\$1,905,849,908.60.

The Company confirms that as at the date of this joint announcement, (i) it has not declared any dividend which is not yet paid; and (ii) it does not have any intention to declare or pay any future dividend or make other distributions prior to and including the date of closing or lapse of the Offer. If, after the date of this joint announcement, any dividend or other distribution is made or paid in respect of the Offer Shares, the Offeror reserves the right to reduce the Offer Price by an amount equal to the gross amount of such dividend or other distribution.

The Offer is subject to the satisfaction of the Condition as set out in the section headed “Condition of the Offer” of this joint announcement.

Comparison of value

The Offer Price of HK\$2.20 per Offer Share represents:

1. a discount of approximately 45.68% to the closing price of HK\$4.05 per Share as quoted on the Stock Exchange on the Last Trading Day;
2. a discount of approximately 30.82% to the closing price of HK\$3.18 per Share as quoted on the Stock Exchange on the Undisturbed Date;

3. a discount of approximately 30.73% to the average closing price of approximately HK\$3.18 per Share as quoted on the Stock Exchange for the 5 trading days immediately prior to and including the Last Trading Day;
4. a discount of approximately 23.82% to the average closing price of approximately HK\$2.89 per Share as quoted on the Stock Exchange for the 5 trading days immediately prior to and including the Undisturbed Date;
5. a discount of approximately 20.23% to the average of the closing prices of approximately HK\$2.76 per Share as quoted on the Stock Exchange for the 10 trading days immediately prior to and including the Last Trading Day;
6. a discount of approximately 15.64% to the average of the closing prices of approximately HK\$2.61 per Share as quoted on the Stock Exchange for the 10 trading days immediately prior to and including the Undisturbed Date;
7. a discount of approximately 17.50% to the average of the closing prices of approximately HK\$2.67 per Share as quoted on the Stock Exchange for the 30 trading days immediately prior to and including the Last Trading Day;
8. a discount of approximately 15.45% to the average of the closing prices of approximately HK\$2.60 per Share as quoted on the Stock Exchange for the 30 trading days immediately prior to and including the Undisturbed Date;
9. a premium of approximately 19.90% over the average of the closing prices of approximately HK\$1.83 per Share as quoted on the Stock Exchange for the 180 trading days immediately prior to and including the Last Trading Day;
10. a premium of approximately 20.91% over the average of the closing prices of approximately HK\$1.82 per Share as quoted on the Stock Exchange for the 180 trading days immediately prior to and including the Undisturbed Date; and
11. a discount of approximately 41.02% to the Group's audited consolidated net assets attributable to the Shareholders per Share of approximately HK\$3.73 as at 31 December 2025 (calculated based on (i) a total of 1,200,008,445 Shares as at the date of this joint announcement and (ii) the Group's audited consolidated net assets attributable to the Shareholders of approximately HK\$ 4,475,770,000 as at 31 December 2025).

Highest and lowest Share prices

During the six-month period immediately preceding the commencement of the Offer Period and up to the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$4.05 per Share on 22 April 2026; and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$1.62 per Share on 11 December 2025.

Confirmation of sufficient financial resources

The aggregate consideration for the Sale Shares under the SPA is HK\$734,168,670.40.

The maximum amount of cash payable by the Offeror in respect of full acceptances of the Offer is HK\$1,905,849,908.60, assuming there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer. The Offeror intends to finance the consideration payable under the SPA and the Offer by the Facility and/or the internal cash resources of the Offeror Group. Lens HK has undertaken with the Offeror to pay the consideration payable under the SPA and the Offer on the Offeror's behalf.

CITICS HK, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable under the SPA and upon full acceptance of the Offer.

Condition of the Offer

The Offer is conditional upon valid acceptances of the Offer having been received (and where permitted, not withdrawn) on or before 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer Shares, which together with the Shares to be held by the Offeror and parties acting in concert with it, would result in the Offeror and the parties acting in concert with it holding more than 50% of the voting rights of the Company as at the Closing Date of the Offer. This Condition cannot be waived.

If the Condition cannot be fulfilled by the Closing Date of the Offer, the Offer will lapse. The Offeror will issue an announcement in relation to the revision, extension or lapse of the Offer or the fulfilment of the Condition in accordance with the Takeovers Code and the Listing Rules.

The Offeror reserves the right to revise the terms of the Offer in accordance with the Takeovers Code.

The Offer may or may not become unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

Closing of the Offer

In accordance with Rule 15.1 of the Takeovers Code, the Closing Date of the Offer will fall on or after the 21st day from the date of the Composite Document. Where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it shall remain open for acceptance for not less than 14 days thereafter, provided that the Offer shall initially be open for acceptance for at least 21 days. The Offer Shareholders are reminded that the Offeror does not have any obligations to keep the Offer open for acceptance beyond this minimum 14-day period.

The latest time on which the Offeror can declare the Offer unconditional as to acceptances is 7:00 p.m. on the 60th day after the posting of the initial offer document (or such later date to which the Executive may consent). In accordance with Rule 15.3 of the Takeovers Code, the Offeror must publish an announcement when the Offer becomes unconditional as to acceptances and when the Offer becomes unconditional in all respects.

Effect of accepting the Offer

Subject to the Offer becoming unconditional, acceptance of the Offer by any Offer Shareholders will be deemed to constitute a warranty by such person that all the Shares sold by such person under the Offer are fully paid and free from all encumbrances and with all rights and benefits at any time accruing and attached to them, including the rights to receive all dividends and distributions declared, made or paid by reference to a record date on or after the date on which the Offer is made, that is, the date of despatch of the Composite Document. Acceptance of the Offer will be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

Settlement of consideration

Subject to the Offer having become, or having been declared, unconditional in all respects, payment in cash in respect of acceptances of the Offer will be made as soon as possible but in any event no later than seven (7) Business Days after the later of: (i) the date on which the Offer becomes, or is declared unconditional; and (ii) the date of receipt of a duly completed acceptance of the Offer. Relevant documents evidencing title of the Offer Shares must be received by or on behalf of the Offeror (or the branch share registrar and transfer office of the Company in Hong Kong) to render each such acceptance of the Offer complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.1 of the Takeovers Code.

Hong Kong stamp duty

Seller's ad valorem stamp duty at a rate of 0.1% of the market value of the Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable to the relevant Shareholder on acceptance of the Offer. The Offeror will arrange for payment of the sellers' ad valorem stamp duty on behalf of the accepting Shareholders and pay the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Taxation advice

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, parties acting in concert with the Offeror, the Company, CITICS HK, CLSA Limited and their respective ultimate

beneficial owners, directors, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Notice to holders of TDRs

The Offer will not be made for the TDRs and will be made only for the Shares, including those Shares represented by the TDRs. Holders of TDRs who would like to accept the Offer in respect of the Shares represented by the TDRs held by such holders may elect to become Shareholders by redeeming Shares representing their TDRs, subject to compliance with the terms of the TDRs Deposit Agreement and the relevant laws and regulations. Holders of TDRs who are not resident in Hong Kong and who wish to accept the Offer should inform themselves about and observe any applicable requirements in their own jurisdictions.

For the holders of TDRs, the Composite Document will be delivered to the Depository Agent for the Depository Agent to take necessary actions on behalf of the holders of TDRs, such as relaying messages including notices to the holders of TDRs, receiving applications from the holders of TDRs to convert their TDRs into Shares and handling payments to the TDR Holders on behalf of the Shareholders.

Overseas Shareholders (other than holders of TDRs)

The Offeror intends to make the Offer available to all Offer Shareholders, including those with a registered address in a jurisdiction outside Hong Kong. The availability of the Offer to persons with a registered address in a jurisdiction outside Hong Kong may be affected by the laws of the relevant overseas jurisdictions. The making of the Offer to persons with a registered address in jurisdictions outside Hong Kong may be prohibited or limited by the laws or regulations of the relevant jurisdictions. The Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibility of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental, exchange control or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders in respect of such jurisdictions).

Any acceptance by Shareholders and beneficial owners of the Shares who are citizens, residents or nationals of a jurisdiction outside Hong Kong will be deemed to constitute a representation and warranty from such persons to the Offeror that the local laws and requirements have been complied with. Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

In the event that the receipt of the Composite Document by Overseas Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly onerous or burdensome (or otherwise not in the best interest of the Offeror or the Company or the Shareholders), the Composite Document, subject to the Executive's consent, may not be despatched to such Overseas Shareholders. For that purpose, the Offeror will apply for a waiver pursuant to Note 3 to Rule 8 of the Takeovers Code at such time.

INTERESTS IN SECURITIES OF THE COMPANY AND OTHER ARRANGEMENTS

The Offeror confirms that as at the date of this joint announcement:

- a) save for the 333,713,032 Shares (representing approximately 27.81% of the total issued share capital of the Company) to be acquired by the Offeror pursuant to the SPA, neither the Offeror nor any parties acting in concert with the Offeror owned or had control or direction over any voting rights or rights over the Shares or convertible securities, warrants, options of the Company or any derivatives in respect of such securities;
- b) save for the purchase of 333,713,032 Shares (representing approximately 27.81% of the total issued share capital of the Company) by the Offeror pursuant to the SPA, neither the Offeror nor any parties acting in concert with the Offeror had dealt for value in any Shares, convertible securities, warrants or options of the Company or any derivatives in respect of such securities during the six (6) months prior to and including the date of this joint announcement;
- c) there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Offer;
- d) save for the SPA, there is no agreement or arrangement to which the Offeror nor any parties acting in concert with the Offeror is a party which relates to circumstances in which the Offeror may or may not invoke or seek to invoke a precondition or a condition to the Offer;
- e) neither the Offeror nor any parties acting in concert with the Offeror has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;
- f) neither the Offeror nor any parties acting in concert with the Offeror has received any irrevocable commitment to accept the Offer;
- g) there is no outstanding derivative in respect of the securities in the Company which has been entered into by the Offeror or any parties acting in concert with the Offeror;

- h) other than the consideration to be paid by the Offeror to the Vendors for the purchase of the Sale Shares under the SPA, there is no other consideration, compensation or benefits in whatever form paid or to be paid by the Offeror or any parties acting in concert with the Offeror to the Vendors and its beneficial owner or any parties acting in concert with any of them in connection with the sale and purchase of the Sale Shares;
- i) there is no understanding, arrangement, or special deal (as defined under Rule 25 of the Takeovers Code) between the Vendors and its beneficial owner and any parties acting in concert with any of them on one hand, and the Offeror or any parties acting in concert with the Offeror on the other hand; and
- j) there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between any Shareholder on one hand, and the Offeror nor any parties acting in concert with the Offeror, on the other hand.

The Company confirms that, as at the date of this joint announcement, there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between any Shareholder on one hand, and the Company, its subsidiaries or associated companies on the other hand.

INFORMATION ON THE GROUP

The Company is an investment holding company, and the Group is principally engaged in the manufacture and sale of casings for notebook computer and handheld devices.

The following table is a summary of the certain consolidated financial information of the Group for the two financial years ended 31 December 2024 and 31 December 2025 as extracted from the annual reports of the Company:

	For the year ended	
	31 December	
	2024	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>
Revenue	6,026,320	5,731,158
Loss before taxation	727,561	633,495
Loss attributable to owners of the Company	529,890	493,427
Total comprehensive expense attributable to owners of the Company	828,248	161,138

	As at 31 December	
	2024	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>
Net assets	5,714,324	5,400,471

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this joint announcement, the authorised share capital of the Company is HK\$200,000,000 divided into 2,000,000,000 ordinary shares, and there are 1,200,008,445 Shares in issue (including 144,288,000 Shares represented by the TDRs). As at the date of this joint announcement, the Company does not have any outstanding options, warrants or derivatives or other relevant securities in the Company (as defined in Note 4 to Rule 22 of the Takeovers Code).

The shareholding structure of the Company as at the date of this joint announcement is set forth as follows:

	Immediately prior to Completion and as at the date of this joint announcement		Immediately after Completion but before the Offer	
	<i>Number of Shares</i>	<i>Number of Shares as a percentage of total number of Shares in issue (%)^(Note 5)</i>	<i>Number of Shares</i>	<i>Number of Shares as a percentage of total number of Shares in issue (%)^(Note 5)</i>
Offeror and parties acting in concert with the Offeror ^(Note 1)	–	–	333,713,032	27.81
Vendors				
<i>Southern Asia</i> ^(Note 2)	303,240,986	25.27		
<i>Mr. Cheng Li-Yu</i>	23,408,000	1.95		
<i>Ms. Lin Mei-Li</i> ^(Note 3)	7,064,046	0.59		
Sub-total	333,713,032	27.81	–	–
SAP Trustee ^(Note 4)	354,345,774	29.53	354,345,774	29.53
Other Shareholders	511,949,639	42.66	511,949,639	42.66
Total	1,200,008,445	100	1,200,008,445	100

Notes:

1. For details and information of the Offeror, please refer to the section headed “INFORMATION ON THE OFFEROR” in this joint announcement.

CITICS HK is the exclusive financial adviser to the Offeror in respect of the Offer. Accordingly, CITICS HK and persons controlling, controlled by or under the same control as CITICS HK (except exempt principal traders and exempt fund managers, in each case recognised by the Executive as such for the purpose of the Takeovers Code) are presumed to be acting in concert with the Offeror in respect of the Company in accordance with Class (5) of the definition of “acting in concert” under the Takeovers Code. Details of holdings or borrowings or lendings of, and dealings in, Shares or derivatives in respect of them by other parts of the CITICS HK group will be obtained as soon as possible after this joint announcement in accordance with Note 1 to Rule 3.5 of the Takeovers Code. A further announcement will be made if the holdings, borrowings, lendings, or dealings of the other parts of the CITICS HK group are significant. The statements in this joint announcement as to the holdings or borrowings or lendings of, or their dealings in, Shares or derivatives in respect of Shares by parties acting in concert with the Offeror are subject to the holdings, borrowings, lendings, or dealings (if any) of the other parts of the CITICS HK group. Notwithstanding that connected exempt principal traders within the CITICS HK group are not acting in concert with the Offeror, Shares held by any such connected exempt principal traders must not be assented to the Offer until the Offer becomes or is declared unconditional as to acceptances in accordance with the requirements of Rule 35.3 of the Takeovers Code, unless (i) the relevant connected exempt principal trader holds the Shares as a simple custodian for and on behalf of non-discretionary clients, and (ii) there are contractual arrangements in place between the relevant connected exempt principal trader and its clients that strictly prohibit the relevant connected exempt principal trader from exercising any discretion over the relevant Shares, and all instructions shall originate from the client only, and if no instructions are given, then no action should be taken on the relevant Shares in respect of the Offer.

2. These Shares are registered in the name of Southern Asia, which is wholly-owned by Shine Century Assets Corp. The entire issued share capital of Shine Century Assets Corp. is owned by the trustee for the Cheng Family Trust, which was founded by Mr. Cheng Li-Yu. Mr. Cheng Li-Yu is also one of the beneficiaries of the Cheng Family Trust.
3. Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu.
4. The Board approved the adoption of the Share Award Plan with effect from 19 May 2017 and revised on 5 December 2022 and 15 April 2026. The vesting period of the awarded shares is determined by the Directors. As at the date of this joint announcement, a total of 354,345,774 Shares were held by SAP Trustee (Bank of Communications Trustee Limited), the trustee under the Share Award Plan. For details, please refer to the announcements of the Company dated 19 May 2017, 16 June 2017 and 5 December 2022.
5. Certain percentage figures included in this table have been subject to rounding adjustments. Figures shown as total may not be an arithmetic aggregation of the figures preceding them.

INFORMATION ON THE OFFEROR

The Offeror is a joint stock company incorporated in the PRC with limited liability, which is directly and indirectly owned as to 58.76% by Ms. Chau Kwan Fei, the controlling shareholder of the Offeror. The Offeror is principally engaged in one-stop precision manufacturing across the entire AI hardware industry chain, with its business covering structural components, functional modules and complete device assembly for products such as AI smart terminals (including smartphones, AI glasses, smart vehicles and embodied intelligence), AI servers and commercial aerospace. In March 2015, the Offeror was listed on the Shenzhen Stock Exchange (stock code: 300433) and its H shares are listed on the Stock Exchange since 9 July 2025 (stock code: 6613).

INFORMATION ON THE VENDORS

Southern Asia is a company incorporated under the laws of Samoa. It is wholly-owned by Shine Century Assets Corp., the entire issued share capital of which is held in the name of East Asia International Trustees Limited as trustee for the Cheng Family Trust which was founded by Mr. Cheng Li-Yu. Southern Asia is principally engaged in investment holding.

Mr. Cheng Li-Yu is the Chairman, Chief Executive Officer and an Executive Director of the Company.

Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu.

To the best of the directors of the Offeror's knowledge, information and belief, having made all reasonable enquiries, each of the Vendors and their respective ultimate beneficial owners is a third party independent of the Offeror and the connected persons of the Offeror.

For further details in relation to the shareholding of the Vendors in the Company, please refer to the section headed "Shareholding Structure of the Company" above.

INTENTIONS OF THE OFFEROR REGARDING THE GROUP

It is the Offeror's intention to acquire a majority interest in the Company pursuant to the Offer. The Offeror intends to continue the existing principal businesses of the Group immediately after completion of the Offer as at the date of this joint announcement. However, the Offeror also intends to review the operation and business activities and financial position of the Group to formulate a long-term business strategy for the Group. Subject to the results of such review, the Offeror may explore other business opportunities and consider whether any asset acquisitions/disposals, business rationalisation, restructuring of the business and/or fund raising will be appropriate in order to enhance the long-term growth potential of the Group.

As at the date of this joint announcement, (i) the Offeror has no intention to make material changes to the employment of the employees of the Group (except for a proposed change to the members of the Board at a time no earlier than that permitted under the Listing Rules and the Takeovers Code or such

later time as the Offeror considers to be appropriate); (ii) the Offeror has no intention to dispose of or re-deploy the assets of the Group other than those in its ordinary course of business; and (iii) no investment or business opportunity has been identified nor has the Offeror entered into any agreement, arrangement, understandings or negotiation in relation to the injection of any assets or business into the Group.

The Offeror intends to nominate new director(s) to the Board with effect from a date which is no earlier than such date as permitted under the Takeovers Code or such later date as the Offeror considers to be appropriate. At present, the Offeror is in the process of identifying suitable candidates as members of the Board. Any changes to the members of the Board will be made in compliance with the Takeovers Codes and/or the Listing Rules and further announcement(s) will be made as and when appropriate.

As at the date of this joint announcement, Mr. Cheng Li-Yu has undertaken that he shall serve as a consultant of the Company for a period of three years from the date of Completion, and his annual remuneration (which is proposed to be HK\$888,000, being the remuneration he received as a director of the Company for the year ended 31 December 2025) and other terms of engagement as a consultant shall not be more favourable than those currently enjoyed by him as a director of the Company. It is envisaged that his duties as a consultant would be to use reasonable endeavours to carry out the Transition Duties.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The directors of the Offeror consider that the SPA and the Offer provide the Offeror with an opportunity to acquire a majority interest in the Company. To capture the historic opportunities arising from AI-driven global industrial transformation and to further enhance the Offeror Group's core precision manufacturing capabilities, the Offeror intends to promote deep synergies with its existing diversified product portfolio, global customer network, intelligent production capacity clusters and high-barrier technology reserves through acquisitions and integration of quality industry resources. Accordingly, the Offeror intends to acquire shares in the Company and ultimately become its controlling shareholder, following which the Company will become a non-wholly owned subsidiary within the consolidated financial statements of the Offeror.

The board of directors of the Offeror believes that the acquisition will strongly accelerate the implementation of the Offeror Group's medium- to long-term strategic blueprint, namely, "to become a global leader in precision manufacturing, driven by technological innovation, building vertically integrated capabilities across 'materials – components – complete products', deepening synergies

across four major business segments – consumer electronics, automotive electronics, commercial aerospace and AI hardware – and establishing a sustainable global industrial platform.” Specifically, the acquisition are expected to bring the following benefits to the Offeror Group:

- (i) **Enhancement of core precision manufacturing capabilities:** The Group possesses established manufacturing expertise and technical know-how in the production and sale of notebook computer casings and handheld device casings, which complement the Offeror Group’s existing businesses in structural components, functional modules and complete device assembly, thereby expanding the Offeror Group’s product and customer coverage;
- (ii) **Strengthening of supply chain resilience:** Through integration of the Group’s production facilities and supply chain resources, the Offeror Group can further optimise its global supply chain layout and enhance its flexibility in responding to market changes;
- (iii) **Improvement of global footprint:** The Group’s operations span multiple countries and regions. The acquisition will help the Offeror Group enhance its global production and sales network and strengthen its position in the global precision manufacturing landscape; and
- (iv) **Realisation of multi-business synergies:** The acquisition aligns with the Offeror Group’s strategic vision of “multi-business synergy, full value chain empowerment and global leadership”, and will enhance its overall competitiveness, in line with the Offeror’s long-term development strategy.

IMPACTS OF THE ACQUISITION ON THE OFFEROR

The Offeror maintains a solid operating foundation, with sound profitability and cash flow. The acquisition constitutes strategic industrial integration, with a prudent transaction structure and robust financial arrangements, and will not have any material adverse impact on the Offeror’s overall operations and financial performance.

The transaction follows the principles of openness, fairness and impartiality. The pricing is fair and reasonable and is in the interests of the Offeror and all shareholders of the Offeror as a whole. There is no situation that would prejudice the legitimate interests of the Offeror and its shareholders.

Accordingly, the directors of the Offeror (including the independent non-executive directors) consider that the terms of the SPA and the Offer are fair and reasonable and in the interests of the Offeror and the shareholders of the Offeror as a whole. None of the directors of the Offeror has a material interest in the transaction, nor is any director required to abstain from voting on the Offeror’s board resolutions approving the transaction.

MAINTAINING THE LISTING STATUS OF THE COMPANY

The Stock Exchange has stated that:

- (a) if, at the close of the offer, the Exchange believes that:–
 - (i) a false market exists or may exist in the trading of the Shares; or
 - (ii) an orderly market does not exist or may not exist,it will consider exercising its discretion to suspend dealings in the Shares; and
- (b) if, at the close of the offer, the listed issuer has a Significant Public Float Shortfall (as defined in rule 13.32F of the Listing Rules), then:–
 - (i) the Exchange will add a designated marker to the stock name of the listed shares; and
 - (ii) the Exchange will cancel the listing of the issuer's shares if the issuer fails to re-comply with rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

Following the close of the Offer, the Offeror intends that the listing of the Company's Shares on the Stock Exchange and the listing of TDRs shall be maintained. The Offeror does not intend to avail itself of any powers of compulsory acquisition of any Shares outstanding after the close of the Offer.

The Offeror and the new Director(s) to be appointed to the Board will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares after the close of the Offer.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

Pursuant to Rule 2.1 of the Takeovers Code, the Independent Board Committee comprising the independent non-executive Directors who have no direct or indirect interest in the Offer, namely Mr. Yip Wai Ming, Mr. Yuen Chi Ho and Dr. Chuang Shu-Hui, has been established to advise the Offer Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. Mr. Cheng Li-Yen, a non-executive Director, is not a member of the Independent Board Committee as he is one of the beneficiaries of the Cheng Family Trust.

The Independent Board Committee will form its view on whether the Offer is, or is not, fair and reasonable and as to acceptance after taking into account of the terms of the Offer and the advice to be given by the Independent Financial Adviser.

Further announcement will be made after the appointment of the Independent Financial Adviser to advise the Independent Board Committee and the Offer Shareholders in connection with the Offer, and such appointment will be approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree's board circular in the Composite Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) further details of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in relation to the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Offer Shareholders in relation to the Offer; and (iv) the relevant form(s) of acceptance and transfer, is required to be despatched to the Shareholders no later than twenty-one (21) days after the date of this joint announcement, which in this case would be on or before 8 June 2026, unless the Executive grants a consent for extension.

The making of the Offer is conditional upon the completion of the SPA (being a non-waivable condition) and such Pre-Condition has not been fulfilled as at the date of this joint announcement. As more time is required for the satisfaction of the Pre-Condition, an application will be made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code to extend the latest date for the despatch of the Composite Document. Further announcement(s) will be made as and when appropriate in compliance with the Takeovers Code upon the satisfaction of the Pre-Condition and the despatch of the Composite Document.

DISCLOSURE OF DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company or the Offeror (including persons holding 5% or more of a class of relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company) are reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

The full text of Note 11 of Rule 22 of the Takeovers Code is reproduced below pursuant to Rule 3.8 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly

with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 23 April 2026 pending the release of this joint announcement. Application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 19 May 2026.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the acquisition of the Sale Shares under the SPA and the Offer, on an aggregated basis, are 5% or more but less than 25%, the acquisition of the Sale Shares and the Offer constitute a discloseable transaction of the Offeror under Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements, but exempt from the circular and shareholders' approval requirements, under Chapter 14 of the Listing Rules.

WARNING

This joint announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders of the Offer to be made. Shareholders and potential investors of the Company should note that the implementation of the Offer is subject to the satisfaction of the Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in Shares. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

DEFINITIONS

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

“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“associate(s)”	has the meaning ascribed to it under the Takeovers Code
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the transaction of business
“CITICS HK”	CITIC Securities (Hong Kong) Limited, a licensed corporation to carry out Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, the exclusive financial adviser to the Offeror in respect of the Offer
“CLSA Limited”	CLSA Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 7 (providing automated trading services) regulated activities under the SFO, an indirectly wholly-owned subsidiary of CITIC Securities Company Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6030), being the agent making the Offer on behalf of the Offeror
“Closing Date”	the date to be stated in the Composite Document as the first closing date of the Offer or any subsequent closing date as may be announced by the Offeror in accordance with the Takeovers Code
“Company”	Ju Teng International Holdings Limited, a company incorporated under the law of the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3336)
“Composite Document”	the composite offer and response document to be jointly issued by the Offeror and the Company in connection with the Offer in accordance with the Takeovers Code
“Condition”	condition of the Offer as set out in the section headed “Condition of the Offer” of this joint announcement
“Conditions Precedent”	has the meaning ascribed to it in the section headed “The SPA – Conditions Precedent”

“Consideration Amount”	the consideration payable to the Vendors by the Offeror pursuant to the terms of the SPA and has the meaning ascribed to it in the section headed “The SPA – Consideration” of this joint announcement
“Completion”	the completion of the sale and purchase of all the Sale Shares in accordance with the terms and conditions of the SPA
“Director(s)”	the director(s) of the Company
“Depository Agent”	Yuanta Securities Co., Ltd., which issued the TDRs as an agent of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any of his delegates
“Facility”	the external loan facility of up to HK\$3,000,000,000 granted by Bank of Communications (Hong Kong) Limited to Lens HK
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the non-executive Directors who have no direct or indirect interest in the Offer, established for the purpose of making a recommendation to the Offer Shareholders in respect of the Offer
“Independent Financial Adviser”	an independent financial adviser to be appointed by the Company with the approval of the Independent Board Committee for the purpose of advising the Independent Board Committee and the Offer Shareholders in respect of the Offer
“Last Trading Day”	22 April 2026, being the last trading day of the Shares immediately prior to the date of this joint announcement
“Lens HK”	Lens International (HK) Limited (藍思國際(香港)有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Offeror as at the date of this joint announcement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	has the meaning ascribed to it in the section headed “The SPA – Long Stop Date”
“Offer”	the voluntary conditional general cash offer to be made by CLSA Limited for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned or to be acquired by the Offeror) on the basis to be set out in the Composite Document and accompanying form of acceptance, and any subsequent revision of such offer
“Offeror”	Lens Technology Co., Ltd. (藍思科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, with shares listed on the Shenzhen Stock Exchange (stock code: 300433) and the Stock Exchange (stock code: 6613)
“Offeror Group”	the Offeror and its subsidiaries
“Offer Period”	the period beginning on the date of this joint announcement and ending on the earliest of (i) the Closing Date, (ii) the date when the Offer lapses, (iii) the time when the Offeror announces that the Offer will not proceed, and (iv) the date when an announcement is made of the withdrawal of the Offer
“Offer Price”	the price at which the Offer will be made, being HK\$2.20 per Offer Share
“Offer Share(s)”	all the Shares in issue, other than those already owned or to be acquired by the Offeror and parties acting in concert with the Offeror
“Offer Shareholder(s)”	holder(s) of the Offer Share(s)
“Overseas Shareholders”	Shareholder(s) whose address(es), as shown on the register of members of the Company, is/are outside Hong Kong
“PRC”	the People’s Republic of China, which for the purpose of this joint announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan

“Pre-Condition”	means the non-waivable condition precedent to the Offer, being the completion of the SPA, which must be satisfied before the Offer is made
“Sale Shares”	the 333,713,032 Shares purchased by the Offeror from the Vendors, representing approximately 27.81% of the entire issued share capital of the Company
“SAP Trustee”	Bank of Communications Trustee Limited, a company incorporated in Hong Kong and the trustee under the Share Award Plan
“Share Award Plan”	the share award plan of the Company adopted on 19 May 2017 and revised on 5 December 2022 and 15 April 2026
“Southern Asia”	Southern Asia Management Limited (南亞管理有限公司), a company incorporated under the laws of Samoa. It is wholly-owned by Shine Century Assets Corp., the entire issued share capital of which is held in the name of East Asia International Trustees Limited as trustee for the Cheng Family Trust which was founded by Mr. Cheng Li-Yu
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with par value of HK\$0.1 each in the share capital of the Company
“SPA”	the share purchase agreement executed on 18 May 2026, by and between the Offeror and the Vendors for the sale and purchase of the Sale Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended and supplemented from time to time)
“Taiwan Stock Exchange”	Taiwan Stock Exchange Corporation

“TDR(s)”	collectively, the 100,000,000 units of Taiwan depositary receipts issued with new Shares and listed on the Taiwan Stock Exchange on 25 May 2009, the issue price and the net price of each Share was NT\$17.3 (equivalent to HK\$4.07) and HK\$4.01, respectively; and the 60,000,000 units of Taiwan depositary receipts issued with then-existing Shares and listed on the Taiwan Stock Exchange on 5 October 2009, the issue price was NT\$42.2 (equivalent to HK\$10.14)
“TDR Holder(s)”	holder(s) of the TDRs
“Undisturbed Date”	21 April 2026, being the last trading day prior to when there were irregular trading volumes and price movements in the Shares
“Vendor(s)”	Mr. Cheng Li-Yu, Ms. Lin Mei-Li (spouse of Mr. Cheng Li-Yu) and Southern Asia, being the vendors under the SPA
“%”	per cent.

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

By order of the Board of
Ju Teng International Holdings Limited
Cheng Li-Yu
Chairman and Chief Executive Officer

Hong Kong, 18 May 2026

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

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Cheng Li-Yu, Mr. Chiu Hui-Chin, Mr. Huang Kuo-Kuang, Mr. Tsui Yung Kwok and Mr. Wang Ting Jin, the non-executive Director is Mr. Cheng Li-Yen, and the independent non-executive Directors are Mr. Yip Wai Ming, Mr. Yuen Chi Ho and Dr. Chuang Shu-Hui.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and its respective associates and parties acting in concert with them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or its director(s) in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.