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SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技（集團）有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2382.HK)

PROPOSED ISSUANCE OF U.S. DOLLAR DENOMINATED UNSECURED BONDS

The Company proposes to conduct an issuance of unsecured bonds denominated in U.S. dollars which will be offered to professional investors only. The Company will commence a series of roadshow presentations beginning on or around 11 January 2018 to professional investors. The proposed Bonds Issue will only be offered and sold outside the United States in accordance with Regulation S under the U.S. Securities Act.

Citigroup Global Markets Limited and UBS AG Hong Kong Branch are the joint global coordinators, Citigroup Global Markets Limited, UBS AG Hong Kong Branch and BNP Paribas are the joint bookrunners and joint lead managers of the proposed Bonds Issue.

The Company intends to use the new proceeds for funding capital expenditures, fulfilling working capital requirements, refinancing existing indebtedness and other general corporate purposes.

No definitive or binding agreement in relation to the proposed Bonds Issue has been entered into as at the date of this announcement, and accordingly, the proposed Bonds Issue may or may not materialise. Completion of the proposed Bonds Issue is subject to, among other things, market conditions and investor interest. Accordingly, potential investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Further announcements in respect of the proposed Bonds Issue will be made by the Company as and when appropriate.

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

1. INTRODUCTION

The Company proposes to conduct an issuance of unsecured bonds which will be offered to professional investors only. It is intended that the Bonds will constitute direct, unconditional, unsubordinated and, subject to the terms and conditions of the Bonds, unsecured obligations of the Company denominated in U.S. dollars.

Completion of the Bonds Issue is subject to, among other things, market conditions and investor interest. The size and pricing of the proposed Bonds Issue will be determined following a book-building process to be conducted by the joint bookrunners and joint lead managers of the proposed Bonds Issue.

The Company will commence a series of roadshow presentations beginning on or around 11 January 2018 to professional investors. The Bonds will only be offered outside the United States in accordance with Regulation S under the U.S. Securities Act.

Citigroup Global Markets Limited and UBS AG Hong Kong Branch are the joint global coordinators, Citigroup Global Markets Limited, UBS AG Hong Kong Branch and BNP Paribas are the joint bookrunners and joint lead managers of the proposed Bonds Issue.

An offering circular which will be distributed to prospective investors of the Bonds will contain, amongst other things, details of the proposed Bonds Issue, the terms and conditions of the Bonds and risk factors relating to the Group and an investment in the Bonds.

2. PROPOSED USE OF NET PROCEEDS

The net proceeds of the proposed Bonds Issue will be used for funding capital expenditures, fulfilling working capital requirements, refinancing existing indebtedness and other general corporate purposes.

3. LISTING

The Company will seek a listing of the Bonds on the Hong Kong Stock Exchange. The listing of the Bonds on the Stock Exchange and quotation of any Bonds on the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Company or the Bonds.

4. GENERAL

No definitive or binding agreement in relation to the proposed Bonds Issue has been entered into as at the date of this announcement, and accordingly, the proposed Bonds Issue may or may not materialise. Completion of the proposed Bonds Issue is subject to, among other things, market conditions and investor interest. Accordingly, potential investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

To the best of the Directors' knowledge, information and belief, each of Citigroup Global Markets Limited, UBS AG Hong Kong Branch and BNP Paribas is an Independent Third Party. None of the Bonds will be offered to the public in Hong Kong and none of the Bonds will be placed to any connected person of the Company.

Further announcements in respect of the proposed Bonds Issue will be made by the Company as and when appropriate.

5. DEFINITIONS

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

“Board”	the board of directors of the Company
“Bonds”	the U.S. dollar denominated unsecured bonds proposed to be issued by the Company, as described in this announcement
“Bonds Issue”	the issuance of the Bonds by the Company
“Company”	Sunny Optical Technology (Group) Company Limited
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Third Party(ies)”	parties independent of the Company and its connected persons
“Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC” or “China”	the People's Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan for the purpose of this announcement

“United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. dollars” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

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

Hong Kong, 10 January 2018

As at the date of this announcement, the Board comprises Mr. Ye Liaoning, Mr. Sun Yang and Mr. Wang Wenjie, who are executive directors; Mr. Wang Wenjian, who is non-executive director, and Mr. Zhang Yuqing, Mr. Feng Hua Jun and Mr. Shao Yang Dong, who are independent non-executive directors.