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GC Tech: AI/AR glasses: Rokid's store visit: AI and enhancing hardware specifications to drive end demand

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AI / AR glasses flagship store visit: We visited Rokid's first global flagship store in Hong Kong recently, which is embedded with self-service, allowing consumers to independently experience its flagship product - full-function Rokid AI Glasses. The glasses feature: **1) Real-time translation**: On-screen multilingual subtitles; **2) Conversational AI Q&A**: Voice-activated visual and text assistance; **3) Live navigation**: Directional cues displayed heads-up in line-of-sight; **4) POV image & media capture**: Hands-free photo and video recording; **5) In-lens teleprompter:** Heads-up presentation and notification scripts. These features echo our positive view on AI / AR glasses, with brand makers putting efforts to turn the AI / AR glasses from entertainment to daily usage tools, expanding the use cases to attract more consumers. **Buy: (1) Lingyi (Precision & structural parts, 002600.SZ):** offering precision structural parts (titanium hinges, ultra-light frames), micro-thermals, and full-system assembly (FATP) for AI eyewear; **(2) Lenovo (Brand, 0992.HK):** expanding its edge-AI hardware footprint through recent wearable executions - notably the commercial rollout of the ultra-lightweight Lenovo AI Glasses V1 (link). **Read more:** AI glasses with PoV shots and hands-free communication; AI glasses with foundation models.

Exhibit 1: Rokid's flagship AI glasses



Source: Goldman Sachs Global Investment Research

Key features of Rokid AI glasses, priced at HK$4,688 (US$598): **(1) AI with Multi-modal foundation models:** an open multi-model AI system powered by Qwen, DeepSeek, Doubao, and Zhipu AI (plus ChatGPT and Gemini globally), utilizing low-latency intent routing for automated visual QA, real-time translation, and agentic workflows. **(2) Display**: a binocular Micro-LED diffractive optical waveguide delivering high-transmittance monochrome green heads-up visual overlays legible under bright outdoor conditions. **(3) Camera & Vision**: a 12MPx high-resolution

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first-person (POV) camera sensor supporting snapshot photography, stabilized video recording, and visual search. **(4) Audio & Voice Processing:** directional open-ear acoustic dual speakers coupled with a 4-microphone beam forming array featuring AI environmental noise cancellation. **(5) Connectivity & Battery:** a 210mAh battery providing all-day dynamic power (c. 8 hours of normal mixed usage), integrated with Wi-Fi 6 and Bluetooth 5.3. and **(6) Form Factor & Weight**: a 49g TR90 polymer frame with titanium alloy hinges for lightweight daily wear and prescription lens support.

Global smart glasses shipments up 35% YoY in 2Q26 to 3.5m, driven by AR glasses (+76% YoY), audio and camera-equipped glasses (+54% YoY), and VR headsets (+23% YoY), per IDC. For 1H26, cumulative global smart glasses shipments totaled 7.1 mn units, representing 70.5% YoY expansion (news link). This growth cycle was predominantly propelled by glasses-form-factor devices, reflecting a structural shift toward higher-tier, AI-integrated form factors. Looking into 2H26, we expect the competitive landscape to undergo further realignment driven by upcoming new product launches and cross-technology convergence.



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