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AQUILA ACQUISITION CORPORATION
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 7836)
(Warrant Code: 4836)

APPOINTMENT OF CHIEF FINANCIAL OFFICER

AND

**CHANGE IN AUTHORISED REPRESENTATIVE AND COMPOSITION OF
REMUNERATION COMMITTEE**

Reference is made to the announcement issued by Aquila Acquisition Corporation (the “**Company**”) on 10 October 2022 in relation to the resignation of Mr. Yao LING as an Executive Director, the Chief Financial Officer, an authorised representative and a member of the remuneration committee of the Company with effect from 31 December 2022.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board of Directors of the Company announces that Dr. ZHANG Xiangyu (Sean) has been appointed as Chief Financial Officer of the Company with effect from 1 January 2023.

Dr. Zhang, aged 43, has more than 10 years of extensive working experience in private equity investment across consumption, enterprise services, TMT, energy and high-end manufacturing sectors. Prior to assuming the role of Chief Financial Officer of the Company, Dr. Zhang has been a managing director at CMB International Capital Corporation Limited (“**CMBI**”), where Dr. Zhang was a key contributor to the launch of CMBI private equity funds, M&A funds and bridge funds. He served as investment committee member of multiple funds held under CMBI and Investment Director of the CMBI Telecom Fund, held under CMBI International Capital Holdings (Shenzhen) Corporation Ltd.

Prior to joining CMBI, Dr. Zhang was a senior member of CITIC Goldstone Investment Ltd., a subsidiary of CITIC Securities Co., Ltd., where he was responsible for deal sourcing, industry research, due diligence and financial analysis.

Dr. Zhang holds Ph.D., Master and Bachelor degrees in Nuclear Science and Technology from Tsinghua University. He graduated from the MBA program of the Cheung Kong Graduate School of Business.

Dr. Zhang is an officer (as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) of CMB International Asset Management Limited (“**CMBI AM**”, a Promoter of the Company), and has been licensed by the Securities and Futures Commission of Hong Kong to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities since 2019.

**CHANGE IN AUTHORISED REPRESENTATIVE AND COMPOSITION OF
REMUNERATION COMMITTEE**

With effect from 1 January 2023, Ms. Qian WU has been appointed as a member of the Remuneration Committee and Mr. Rongfeng JIANG has been appointed as an authorised representative of the Company.

By order of the Board
AQUILA ACQUISITION CORPORATION
Rongfeng JIANG
Chairman of the Board

Hong Kong, 2 January 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Rongfeng JIANG as Chairman and Executive Director, Ms. Di LE as Executive Director, Ms. Qian WU and Ms. Xiaoxiao QI as Non-Executive Directors, and Mr. Lei ZHONG, Dr. Fangxiong GONG and Mr. Kim Lam NG as Independent Non-Executive Directors