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## **Hong Kong Aerospace Technology Group Limited**

**香港航天科技集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1725)**

### **BUSINESS UPDATE IN RELATION TO THE ENTERING INTO OF THE STRATEGIC COOPERATION AGREEMENT WITH THE MEXICAN SPACE AGENCY**

The purpose of this announcement is to keep the shareholders and potential investors of Hong Kong Aerospace Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) informed of the latest business development of the Group.

#### **THE STRATEGIC COOPERATION AGREEMENT**

The Board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 1 September 2023, the Company entered into a strategic cooperation agreement with The Mexican Space Agency of the United Mexican States (“**AEM**” together with the Company, the “**Parties**”), in relation to the collaboration and cooperation for the projects under the strategic cooperation agreement (the “**Cooperation**”).

#### **Purpose of the Strategic Cooperation Agreement**

The purpose of the strategic cooperation agreement is to facilitate the implementation of activities to be jointly developed by the Parties and establish the terms and conditions for cooperation between the Parties in the field of satellite technology.

#### **Scope of the Strategic Cooperation Agreement**

The Parties will explore areas that will contribute to the promotion and development of the Cooperation, which may include, but are not limited to the following activities:

- a) Exploration of potential partnerships between AEM and the Company, as well as with other organizations within Mexico, including research institutions, companies, and governmental agencies, to evaluate the development of a new generation of satellites.

- b) Cooperation between AEM and the Group to engage with Mexican aerospace sector companies with the aim of identifying cooperation opportunities.
- c) Exchange of information on technical capabilities related to the development of products and services that the Group generally offers.
- d) Exchange of information and data in other space sectors, training of students, experts, and specialists, meetings, and joint projects.

### **Specific Strategic Cooperation Agreements**

To carry out cooperation projects under the strategic cooperation agreement, the Parties may sign specific cooperation agreements, specifying detailed articles such as the project's objectives, the functions and responsibilities of the Parties, the nature and scope of the cooperation activities.

To develop the Cooperation, each Party will host experts, academics, or scientists from the other Party for the agreed-upon implementation activities.

If applicable, the Parties will provide each other with the necessary support for the import and export of goods and/or services required for the implementation of cooperation activities arising from the strategic cooperation agreement subject to the conditions determined by the competent authority on the matter.

### **Duration**

The strategic cooperation agreement will enter into force from its date and will remain in force for a period of five (5) years, extendable by mutual consent; prior written notification to the other Party at least three (3) months before the end of this period.

### **ABOUT AEM**

AEM is the national space agency of Mexico and was established in July 2010. AEM aims to promote and coordinate education, research and development of the space-related activities that are performed in Mexico. AEM is based in the Ministry of Transportation and Communications and is responsible for promoting the uses of space science and technology and supporting the growth of the national space sector.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, AEM and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

## **REASONS FOR AND THE BENEFITS OF THE ENTERING INTO OF THE STRATEGIC COOPERATION AGREEMENT**

The Group is principally engaged in (1) aerospace business (the “**Aerospace Business**”) which includes (a) satellite manufacturing; (b) satellite communication; (c) satellite measurement and controlling; and (d) satellite launching; and (2) electronics manufacturing services business.

The Cooperation denotes the recognition and affirmation of the Group’s development in aerospace industry by the Mexican government as AEM is a decentralized public body of the Federal Public Administration of Mexico. The Cooperation mutually beneficial to both the Group and AEM, as the Group can benefit from the exchange of research and development experience, knowledge, and information with AEM’s research professionals, identify specific satellite projects to be jointly developed. If needed, the AEM can also provide necessary assistant in respect of the procurement of parts of satellites or the imports and exports.

The Directors are of the view that, the entering into of the strategic cooperation agreement and the derived long-term cooperation relationship with AEM may directly increase the Group’s reputation and standing in the Aerospace Business industry especially in the North American market and also Mexico. The strategic cooperation agreement will have a highly positive impact on the development of the Group’s Aerospace Business. Accordingly, the Board is of the view that the terms of the strategic cooperation agreement are fair and reasonable, and the entering into of the strategic cooperation agreement is in the interests of the Company and its shareholders as a whole.

By order of the Board

**Hong Kong Aerospace Technology Group Limited**  
**Sun Fengquan**

*Co-Chairman and Chief Executive Officer*

Hong Kong, 1 September 2023

*As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Co-Chairman and Chief Executive Officer), Dr. Lam Lee G. (Co-Chairman), Mr. Lam Kin Fung Jeffrey, Ms. Ku Ka Lee Clarie (Vice Chairman) and Mr. Ma Fujun as executive Directors; Dr. Mazlan Binti Othman, Mr. Niu Aimin and Dr. Yip Chung Yin as non-executive Directors; and Mr. Brooke Charles Nicholas, Professor Chan Ka Keung, Ceajer, Mr. Hung Ka Hai Clement, Dr. Yuen Kwok Keung and Mr. Juan de Dalmau-Mommertz as independent non-executive Directors.*