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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)

COMPLETION OF DISCLOSEABLE TRANSACTION — DEEMED DISPOSAL OF EQUITY INTEREST IN ASPACE SATELLITE TECHNOLOGY LIMITED

Reference is made to the announcement of Hong Kong Aerospace Technology Group Limited dated 11 July 2023 (the “**Announcement**”) in relation to the deemed disposal of equity interest in Aspace Satellite Technology Limited. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all conditions precedent to the Subscription Agreement have been fulfilled and Completion took place on 11 September 2023. Upon Completion, Aspace is indirectly owned as to 51% by the Company and as to 49% by the Subscriber respectively and Aspace will continue to be a subsidiary of the Company and its financial results will continue to be consolidated into the consolidated financial statements of the Company.

By Order of the Board

Hong Kong Aerospace Technology Group Limited
Sun Fengquan

Co-Chairman and Chief Executive Officer

Hong Kong, 11 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.