China Strategic Technology Group Limited
中國技術集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1725)

(I) SUPPLEMENTAL ANNOUNCEMENT TO RESIGNATION OF DIRECTOR AND CHANGE IN DEPUTY CHAIRMAN OF THE BOARD; AND (II) BUSINESS UPDATES

(I) SUPPLEMENTAL ANNOUNCEMENT TO RESIGNATION OF DIRECTOR AND CHANGE IN DEPUTY CHAIRMAN OF THE BOARD

Reference is made to the announcement of China Strategic Technology Group Limited (formerly known as USPACE Technology Group Limited) (the "**Company**", together with its subsidiaries, the "**Group**") dated 12 November 2025 in relation to, among others, (i) resignation of director and change in deputy chairman of the board (the "**Board**") of directors (the "**Director(s)**") (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to supplement the Announcement with the following information:

The Company has approached H.H. Maktoum by way of phone and online messages through instant communication applications on 11 November 2025, to request him to further elaborate his resignation reasons. Despite repeated requests from the Company, no further elaborations of his resignation reasons was received by the Company other than due to personal reasons. Apart from the reason for resignation, H.H. Maktoum did not indicate that he has any disagreement with the Board nor confirmed if he considered there is anything that need to be brought to the attention of the

Shareholders. The Company will continue to seek further elaborations from H.H. Maktoum and will provide updates if and when further information is received. The Company confirms that it has no disagreement with H.H. Maktoum and that there is no matter in relation to his resignation that needs to be brought to the attention to the Shareholders.

On 18 August 2025, the representative of H.H. Maktoum sent a resignation email enclosing a signed resignation letter to the Former Company Secretary. On 11 November 2025, the representative of H.H. Maktoum sent another email to the then company secretary of the Company (the "**Then Company Secretary**") and Ms. Charis Chu ("**Ms. Charis Chu**"), the deputy director of the compliance department of the Company, stating that the resignation email was sent on 18 August 2025.

Upon receiving the said email, Ms. Charis Chu contacted the Former Company Secretary via telephone call and asked whether he received the resignation email from H.H. Maktoum. Ms. Charis Chu was verbally informed by the Former Company Secretary that he did not aware of the said resignation email and did not have any communication with H.H. Maktoum and/or the Company in relation to such resignation email prior to the Former Company Secretary's resignation with effect from 2 October 2025.

After receiving the information from the Former Company Secretary, the Then Company Secretary reported the matter to the Board on 11 November 2025 and a Board meeting was held on 12 November 2025 to acknowledge the resignation of H.H. Maktoum and to approve the publication of the Announcement. The Company confirms that H.H. Maktoum did not have any communication with any current members of the Board in relation to his resignation.

After receiving the relevant information and having taken verification actions, the Company arranged to publish the Announcement as soon as practicable, which was eventually published on 12 November 2025. The Company admits that it has not timely complied with Rule 13.51(2) of the Listing Rules, which is not committed intentionally.

H.H. Maktoum did not attend (i) the Board meeting approving the interim results announcement of the Company for the six months ended 30 June 2025 and the interim report of the Company for the six months ended 30 June 2025; and (ii) the Board meetings approving the proposed change of Company name, headquarter and principal place of business in the PRC and website, and changes of Directors and senior management. As a quorum was present throughout such Board meetings (without the attendance of H.H. Maktoum), the Company confirms that such arrangement and financial information were validly approved by the Board.

The Company will in future strengthen the training provided to the Directors and ensure they understand their duties in timely communicating with the Company and in properly informing their resignations with detailed reason. The Company will also take steps to ensure undertakings are and will be given by all existing Directors and new Directors to be appointed from time to time to procure the Company to comply with the Listing Rules and other applicable laws, rules and regulations.

As (i) the announcement of the Company dated 30 October 2025 in relation to the entering into of the memorandum of understanding dated 29 October 2025 and entered into among 廣東擎馭智能科技有限公司 (translated as Guangdong Qingyu Intelligent Technology Co., Ltd.) ("**Guangdong Qingyu**"), a wholly-owned subsidiary of the Company, 王朝聖先生 (translated as Mr. Wang Chaosheng) ("**Mr. Wang**") and 浙江躍華電訊有限公司 (translated as Zhejiang Yuehua Telecommunication Co., Ltd.) ("**Zhejiang Yuehua**"); (ii) the announcement of the Company dated 31 October 2025 in relation to the lapse of the major and connected transaction in relation to the acquisition of 49% issued share capital of Aspace Satellite Technology Limited involving issue of consideration shares and convertible bonds under specific mandate; and (iii) the announcement of the Company dated 3 November 2025 in relation to the establishment of an Artificial Intelligence Satellite Application Technology Centre, were approved by all the members (namely, Mr. Gu Lin and Mr. Zhang Yuanqi) of the executive committee of the Company (the "**Executive Committee**") (which is delegated to, among others, make decisions on general daily operational matters and to approve the publication of announcements and H.H. Maktoum is not a member of the Executive Committee), the Company confirms that such transactions and arrangements were validly approved by the Executive Committee.

Having considered the above, the Company considers that it has complied with Rule 2.13(2) of the Listing Rules in its announcements regarding the board approval of the relevant transaction, arrangement and financial information.

The Company admits that it has not fully complied with Rule 2.13(2) of the Listing Rules in its announcements regarding the director information of the Company, which is not committed intentionally.

Save as disclosed above, all other information and content as set out in the Announcement remain unchanged.

(II) BUSINESS UPDATES

Reference is made to (a) the announcement of the Company dated 10 March 2023 regarding the memorandum of understanding (the "**IngeniArs MOU**") dated 10 March 2023 entered into between the Company and IngeniArs s.r.l. in relation to, among others, the potential strategic collaboration in the space sector; (b) the announcement of the Company dated 14 April 2023 regarding the memorandum of understanding (the "**C6 Launch MOU**") dated 14 April 2023 entered into between the Company and C6 Launch Systems, Corporation in relation to, among others, the cooperation and collaboration prospects in commercial aerospace, especially in the areas of satellite manufacturing, satellite components, satellite launching services, and satellite launching facilities; (c) the announcement of the Company dated 5 May 2023 regarding the ground station network agreement (the "**RBC Agreement**") dated 5 May 2023 entered into between the Company and RBC Signals International Inc. ("**RBC**") in respect of the provision of the ground station network facility of the Group for the use by the customers procured by RBC; (d) the announcement of the Company dated 1 September 2023 regarding the strategic cooperation agreement (the "**AEM Agreement**") dated 1 September 2023 entered into between the Company and The Mexican Space Agency of the United Mexican States in relation to the collaboration and cooperation for the projects under the AEM Agreement; (e) the announcement of the Company dated 16 October 2023 regarding the supply contract (the "**Alya-1 System Contract**") dated 16 October 2023 entered into between the Company and Alya Satelite e Produção de Fotografias Aéreas LTDA. in relation to the supply of aerospace equipment, facilities, personnel, services and training for the construction of Alya-1 System; (f) the announcement of the Company dated 9 January 2024 regarding the term sheet (the "**AD Ports Term Sheet**") dated 9 January 2024 entered into between the Company and Abu Dhabi Ports Company PJSC in relation to the development of a global aerospace ecological chain of international aerospace technology innovation and space trade centers with the concept of a mega-space city hub in Abu Dhabi, United Arab Emirates to provide commercial aerospace services worldwide; (g) the announcement of the Company dated 23 January 2024 regarding the master contract (the "**APSCO Contract**") dated 23 January 2024 entered into between the Company and Asia-Pacific Space Cooperation Organization ("**APSCO**") in relation to the procurement by APSCO of remote sensing satellite data of the "Golden Bauhinia Satellite Constellation" from the Group for a period from the date of the APSCO Contract until 31 December 2024; (h) the announcement of the Company dated 1 February 2024 regarding the joint venture agreement (the "**Masarrah Agreement**") dated 1 February 2024 entered into among Aspace Satellite Technology Limited (a non-wholly owned subsidiary of the Company) ("**Aspace**"), Aspace Satellite Technology Manufacturing Company (a non-wholly owned subsidiary of the Company) ("**Aspace Saudi**") and Masarrah Investment Company in respect of the joint venture in Aspace Saudi; (i) the announcement of the Company dated 23 May 2024 regarding the strategic partnership agreement (the "**First EgSA Agreement**") dated 23 May 2024 entered into between the Company and the Egyptian Space Agency ("**EgSA**") in respect of the strategic cooperation with EgSA on among others, satellite manufacturing and testing, satellite launch, education and training; (j) the announcement of the Company dated 14 August 2024 regarding the strategic partnership agreement (the "**Second EgSA Agreement**") dated 14 August 2024 entered into between the Company and EgSA in respect of the strategic cooperation with EgSA on among others, satellite manufacturing and testing, satellite launch, education and training; (k) the announcement of the Company dated 4 February 2025 regarding the co-hosting agreement (the "**IAF Agreement**") dated 4 February 2025 entered into between Aspace and the International Astronautical Federation in respect of co-hosting of exhibition event of 100 satellites produced by Aspace in different countries; (l) the announcement of the Company dated 6 February 2025 regarding the strategic partnership agreement (the "**AICTO Agreement**") dated 6 February 2025 entered into between the Company and the Arab Information and Communication Technologies Organization to join forces as strategic partners to cooperate in satellite manufacturing, satellite telemetry, tracking, and controlling (TT&C), and data application activities; (m) the announcement of the Company dated 12 February 2025 regarding the memorandum of understanding (the "**NSSA MOU**") dated 12 February 2025 entered into between the Company and the Kingdom of Bahrain National Space Science Agency in respect of the proposed cooperation in the areas of satellite manufacturing, satellite telemetry, tracking and controlling, and data application activities; (n) the announcement of the Company dated 17 February 2025 regarding the purchase contract (the "**TREEFAM Contract**") dated 17 February 2025 entered into between the Company and TREEFAM Holdings L.L.C-FZ in relation to the supply of 600 5-metre spatial resolution remote sensing satellites (model number: A-OS15-6U); and (o) the announcement of the Company dated 30 October 2025 regarding the memorandum of understanding (the "**Zhejiang Yuehua MOU**") dated 30 October 2025 entered into among Guangdong Qingyu (a wholly-owned subsidiary of the Company), Mr. Wang and Zhejiang Yuehua in relation to the investment and merger and acquisition of 51% of the shareholdings, interests and substantial assets of Zhejiang Yuehua.

Reference is also made to (a) the announcement of the Company dated 13 December 2024 in relation to, among others, the legal proceedings between Hong Kong Science and Technology Parks Corporation ("**HKSTP**") as landlord and Aspace as tenant (a non-wholly owned subsidiary of the Company) regarding the tenancy dispute; and (b) the announcement of the Company dated 31 October 2025 in relation to, among others, the dispute between Aspace as borrower and the lender regarding a term loan.

The Board would like to provide the following business updates that (a) the IngeniArs MOU, the AD Ports Term Sheet, the APSCO Contract, the Masarrah Agreement and the TREEFAM Contract have lapsed; (b) the proposed cooperation contemplated under the C6 Launch MOU, the RBC Agreement, the AEM Agreement, the Alya-1 System

Contract, the First EgSA Agreement, the Second EgSA Agreement, the AICTO Agreement and the NSSA MOU are adversely affected mainly due to the tension in the Sino-US relations, and various sanctions and restrictions imposed by Government of the United States of America. Further, given the on-going dispute with and the progress of the settlement with HKSTP and the lender of Aspace, the aerospace business of the Group is focused on the satellite structure manufacturing, satellite component manufacturing, satellite power and energy system manufacturing and satellite data applications and shifted away from satellite manufacturing, satellite telemetry, tracking, and controlling (TT&C), and satellite launch, and will relocate its operation from Hong Kong to the PRC in the meantime. As such, the Company is considering and discussing with the counter parties in relation to the termination of the relevant agreement/contract/memorandum of understanding; (c) regarding the IAF Agreement, due to the tension in the Sino-US relations, and various sanctions and restrictions imposed by Government of the United States of America, the Company considers that it may not be an appropriate time to hold the exhibitions in other jurisdictions and will revisit the feasibility as and when appropriate; and (d) regarding the Zhejiang Yuehua MOU, as at the date of this announcement, the Company is still in the course of negotiating with the counter party for the terms and conditions of the formal agreement, and further announcement(s) will be made as and when appropriate.

By Order of the Board
China Strategic Technology Group Limited
Gu Lin
Chairman and Executive Director

Hong Kong, 14 January 2026

As at the date of this announcement, the Board comprises Mr. Gu Lin (Chairman), Mr. Chen Youan (Deputy Chairman), Mr. Lu Huasheng, Mr. Zhang Yuanqi and Mr. Ma Fujun as executive Directors; and Mr. Yao Xinguo, Mr. Boris Tadić, and Ms. Chow Yin Kwan Yvonne as independent non-executive Directors.