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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)

FURTHER SUPPLEMENTAL ANNOUNCEMENT TO EXPIRY OF LONG STOP DATE AND LAPSE OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF 49% ISSUED SHARE CAPITAL OF ASPACE SATELLITE TECHNOLOGY LIMITED INVOLVING ISSUE OF CONSIDERATION SHARES AND CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the announcement (the “**Announcement**”) of China Strategic Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 October 2025 and the supplemental announcement (the “**Supplemental Announcement**”) of the Company dated 4 May 2026 in relation to, among others, 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 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to provide further information in relation to the Loan Agreement and the transactions contemplated thereunder.

After the entering into of the Loan Agreement and provision of the Loan amount of HK\$4.5 million in cash, Prime Bridge Capital Ltd. requested to provide the remaining balance of the Loan amount of HK\$37.6 million via stablecoin Tether or USDT. Given that save for one financial institution in the PRC which was willing to provide debt financing of approximately RMB20 million, no other banks and/or financial institutions approached were interested to provide debt financing to Aspace, on 26 August 2025, Aspace and Prime

Bridge Capital Ltd. entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Loan Agreement, pursuant to which it was agreed that other than the Loan amount of HK\$4.5 million which had been provided in cash, the remaining balance of the Loan amount of HK\$37.6 million shall be provided via stablecoin Tether or USDT (at the exchange rate of HK\$1 to USDT0.12733) to a designated wallet address (the “**Wallet**”). As all Tether or USDT are pegged at 1-to-1 with a matching fiat currency (i.e. USDT1 = USD1) and are backed 100% by Tether’s reserves, the pricing of Tether or USDT are relatively stable.

As the Group was unsuccessful in opening its own wallet, the Wallet was introduced by Prime Bridge Capital Ltd. to the Group and it was understood that the remaining Loan amount shall be provided to the Group in cash after the relevant stablecoin Tether or USDT was transferred to the Wallet. During the period between 1 September 2025 and 9 September 2025, the Group received further Loan proceeds in cash of approximately HK\$29.22 million. Given that the Group is not the owner of the Wallet, the Group did not have the legal title of the stablecoin Tether or USDT transferred to the Wallet. As the Wallet was introduced by Prime Bridge Capital Ltd. to the Group, the Group also does not have information on the identity of the owner (the “**Owner**”) of the Wallet, and his/her/its relationship with the Company, its connected person, Prime Bridge Capital Ltd. and/or its associates, and did not performed any due diligence work on the Owner.

As the Group is not the owner of the Wallet, the Group has limited information in relation to the Wallet, and in particular, the Group does not know the reason why the Owner failed to realise the transfer of USDT to the Wallet. The Group was only informed on 26 May 2026 that USDT50,000.09 (equivalent to approximately HK\$0.39 million) was transferred to the Wallet on 27 August 2025, USDT1,000,000 (equivalent to approximately HK\$7.85 million) was transferred to the Wallet on 28 August 2025, USDT1,000,000 (equivalent to approximately HK\$7.85 million) was transferred to the Wallet on 29 August 2025, USDT1,000,000 (equivalent to approximately HK\$7.85 million) was transferred to the Wallet on 31 August 2025, and USDT1,737,610 (equivalent to approximately HK\$13.65 million) was transferred to the Wallet on 1 September 2025. The above information is only based on the information provided to the Group and the Group is not in position to verify the accuracy of the same.

Given that (a) the Group is not the owner of the Wallet and does not have access to the Wallet, it has to rely on Prime Bridge Capital Ltd. and the Owner to provide information on the transfer of USDT; (b) as Prime Bridge Capital Ltd. is a signing party to the Loan Agreement and the Supplemental Agreement, a contractual obligation was imposed on Prime Bridge Capital Ltd. to provide the Group with the proof of initiation of delivery of USDT to Aspace; (c) having considered the measures as set out in sub-paragraph (b) above, no control procedures were implemented on the part of the Owner (which is not a party to

the Loan Agreement and the Supplemental Agreement); (d) notwithstanding that the Company (for itself and on behalf of Aspace) sent a letter to Prime Bridge Capital Ltd. requesting for the advance of the remaining Loan of approximately HK\$8.38 million on 21 October 2025, neither Prime Bridge Capital Ltd. nor Wood Trading FZCO informed the Group about the transfer of the remaining Loan amount in USDT to the Wallet; and (e) the fact that upon realising the transfer of USDT to the Wallet, the Owner promptly transmitted the remaining Loan amount to the Group in December 2025, the Group considers that it had taken all reasonable steps to monitor the receipt of Loan and/or USDT from Prime Bridge Capital Ltd. and/or Wood Trading FZCO by the Owner and the remittance of same to the Company and there is sufficient internal control measures (including in particular, the contractual obligation imposed on Prime Bridge Capital Ltd. to provide proof of initiation of delivery of USDT to Aspace) in this regard. Having said that, the Company appreciates the inherent risk in receiving proceeds in stablecoin and/or other forms of cryptocurrency through the wallet address of a third party, and will not make any similar arrangement in the future.

The Company would also like to clarify that the shareholding information of Prime Bridge Capital Ltd. as disclosed in the Supplemental Announcement (i.e. ultimately owned as to approximately 44% by Burnšteins Jāzeps, 27.2% by Joseph Burnstein, 27.2% by Diana Gribcova and 1.6% by Anna Levin) was prepared based on the filings available in the Hong Kong Companies Registry when the Loan Agreement and the Supplemental Agreement were entered into. Based on the filings available in the Hong Kong Companies Registry in March 2026, Prime Bridge Capital Ltd. is owned as to 72.8% by Mr. Joseph Burnstein and 27.2% by Ms. Diana Gribcova. The shareholding information of Prime Bridge Capital Ltd. as disclosed in the Supplemental Announcement reflects the shareholding structure of Prime Bridge Capital Ltd. at the material time (i.e. the date of the Loan Agreement and the Supplemental Agreement and before the assignment).

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

Hong Kong, 29 September 2026

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