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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)

LAPSE OF MOU ON THE COOPERATION IN DEVELOPMENT OF THE DJIBOUTIAN SPACEPORT

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.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 9 January 2023 in relation to the memorandum of understanding (the “**MOU**”) dated 9 January 2023 in relation to, among others, the cooperation in development of an international commercial spaceport in the Republic of Djibouti (the “**Djiboutian Spaceport**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

LAPSE OF THE MOU

As disclosed in the Announcement, pursuant to the MOU, (i) it was intended that the Company and Touchroad will set up the Project Company to sign the Formal Contract with the Republic of Djibouti to build the Djiboutian Spaceport; and (ii) the MOU shall enter into force on the date of the MOU for 3 months.

The Company wishes to update the shareholders of the Company that up to the date of this announcement, (i) the Project Company has not been set up and the Formal Contract has not been entered into between the Project Company and the Republic of Djibouti; and (ii) the MOU has lapsed and ceased to have any effect.

The board of directors of the Company are of the view that the lapse of the MOU does not have any material adverse impact on the business operation and financial position of the Group. The Company will continue to have feasibility study on the project in relation to the Djiboutian Spaceport and identify other business opportunities proactively, and publish announcement(s) in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate.

By order of the Board
Hong Kong Aerospace Technology Group Limited
Sun Fengquan
Co-Chairman and Chief Executive Officer

Hong Kong, 13 April 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 Amin 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.