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USPACE Technology Group Limited

洲際航天科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

INSIDE INFORMATION

This announcement is made by USPACE Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Group’s three subsidiaries, namely (i) Aspace Satellite Technology Limited (“**ASTL**”), (ii) Hong Kong Aerospace Satellite Tracking and Control Limited (“**HKASTCL**”) and (iii) Hong Kong Aerospace Satellite Data Limited (“**HKASDL**”), had respectively been served on 9 December 2024 a writ of summons together with an indorsement of claim (the “**Writs**”) dated 6 December 2024 issued in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region by Hong Kong Science and Technology Parks Corporation (the “**Plaintiff**”) under three separate actions.

As stated in the respective Writs, the Plaintiff claims against ASTL, HKASTCL and HKASDL for, among other things, vacant possession of certain premises of Data Technology Hub in Tseung Kwan O Industrial Estate, No. 5 Chun Cheong Street, Tseung Kwan O, New Territories, Hong Kong and Advanced Manufacturing Centre in Tseung Kwan O Industrial Estate, No. 18 Chun Cheong Street, Tseung Kwan O, New Territories, Hong Kong rented respectively by ASTL, HKASTCL and HKASDL under the tenancy agreements (the “**Tenancy Agreements**”) and the outstanding rent, management charges and outgoings in the total sum of approximately HK\$47.4 million, interest accrued thereon and other damages for the alleged breach of the Tenancy Agreements.

The Company is currently seeking legal advice regarding the relevant proceedings. The Company does not expect the relevant proceedings to have any material adverse impact on the ordinary operation and financial positions of the Group. Notwithstanding the relevant proceedings, the Group plans to proceed with an exhibition in Hong Kong for 2 days of 100 satellites, the manufacture of which is currently scheduled to be completed in the first quarter of 2025. The Company will keep its shareholders and investors informed of any significant development of the above proceedings and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
USPACE Technology Group Limited
Mohamed Ben Amor
Chairman and Executive Director

Hong Kong, 13 December 2024

As at the date of this announcement, the Board comprises H.E. Mohamed Ben Amor (Chairman), H.H. Shaikh Mohammed Maktoum Juma Al-Maktoum (Deputy Chairman), Dr. Fabio Favata and Mr. Ma Fujun as executive Directors; Mr. Alhamed Mnahi F Alanezi, Professor Christian Feichtinger and Mr. Nathan Earl Whigham as non-executive Directors; and Ms. Barbara Jane Ryan, Mr. Boris Tadić, Mr. Hung Ka Hai Clement, Mr. Juan de Dalmau-Mommertz and Mr. Marwan Jassim Sulaiman Jassim Alsarkal as independent non-executive Directors.