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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)**

### **BUSINESS UPDATE IN RELATION TO THE ENTERING INTO OF THE MEMORANDUM OF UNDERSTANDING WITH INGENIARS S.R.L.**

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.

#### **THE MOU**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 10 March 2023, the Company and IngeNiArs s.r.l. (“**IngeNiArs**”) entered into a memorandum of understanding (the “**MOU**”) in relation to, among others, the potential strategic collaboration in the space sector (the “**Potential Collaboration**”).

#### **Scope of Potential Collaboration**

Pursuant to the MOU, the parties to the MOU see advantages in the development of a strong relationship and agree in principle to enter into discussions to establish the Potential Collaboration. Discussions regarding the Potential Collaboration are expected to cover, among others:

- (i) joint research and development in the field of space systems;
- (ii) exploring business opportunities;
- (iii) joint development in technologies such as on-board electronics units, field programmable gate arrays (“**FPGA**”) design, high speed serial links, space data systems, electrical ground support equipment (“**EGSE**”), deep neural network, artificial intelligence and others; and
- (iv) investment opportunities.

## **Intellectual Property Rights**

All existing intellectual property owned by or licensed to either party to the MOU shall remain the property of such party.

## **Term**

The MOU shall be effective for a term of one year commencing from the date of the MOU unless sooner terminated, revoked, or modified by mutual written agreement between the parties. Either party may terminate the MOU without liability to the other by giving one month's notice in writing to the other party.

## **Formal Agreement(s)**

The parties to the MOU shall negotiate in good faith to procure that formal agreement(s) be entered into in respect of the areas of potential collaboration.

## **Legal Effect**

The MOU is non-legally binding save for the provisions in relation to legal effect, confidentiality, intellectual property rights, publicity, term of the MOU, amendments, and choice of law and jurisdiction.

## **About IngeniArs**

IngeniArs was founded in 2014 as a University of Pisa spin-off company, with expertise in electronics and computer science engineering advanced research. IngeniArs is an innovator and a recognised experienced player in the field of aerospace electronics including flight designs & intellectual property cores, EGSE and artificial intelligence network development. As advised by IngeniArs, in relation to the space sector, IngeniArs develops and offers products and services mainly related to high speed data interfaces, satellite communication, on-board data handling, on-board data processing, and artificial intelligence. IngeniArs has expertise in digital electronics and embedded systems. IngeniArs is particularly active in the aerospace business providing products and services in several space missions at a national and international level.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, IngeniArs and its ultimate beneficial owner(s) are third party independent of and not connected with the Company and its connected persons.

## **REASONS FOR AND THE BENEFITS OF THE ENTERING INTO OF THE MOU**

The Group is principally engaged in (1) electronics manufacturing services business; and (2) aerospace business (the "**Aerospace Business**") which includes (a) satellite manufacturing; (b) satellite communication; (c) satellite measurement and controlling; and (d) satellite launching.

Regarding the Group's Aerospace Business, the Group intends to set up a satellite manufacturing center; an operation control and application center for satellites; and also conduct corresponding research and development activities. Given the expertise and technologies possessed by IngeniArs in relation to the space sector as set out above, the Company is of the view that the Potential Collaboration with IngeniArs, if materialised, and the entering into of the MOU will have a positive impact on the future development of the Group's Aerospace Business. As such, the Company is of the view that the terms of the MOU are fair and reasonable, and the entering into of the MOU is in the interests of the Company and its shareholders as a whole.

The Company will make further announcement(s) in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate for any material developments or other formal agreement(s) be entered into in relation to the MOU and/or the Potential Collaboration.

**There is no assurance that the Potential Collaboration contemplated under the MOU and this announcement will materialise. Shareholders and potential investors of the Company should note that the Potential Collaboration is subject to, among other things, the entering into of the formal agreement(s), the major terms and conditions of which are yet to be agreed upon. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 10 March 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.*