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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)

TERMINATION OF DISCLOSEABLE TRANSACTION — DEEMED DISPOSAL OF EQUITY INTEREST IN ASPACE SATELLITE TECHNOLOGY LIMITED

Reference is made to the announcement (the “**Announcement**”) of Hong Kong Aerospace Technology Group Limited (the “**Company**”) dated 8 March 2023 in relation to the discloseable transaction involving deemed disposal of equity interest in Aspace Satellite Technology Limited 航天衛星技術有限公司. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board hereby announces that after further negotiation and discussion, Aspace and the Subscriber have decided not to proceed with the Subscription. On 7 June 2023 (after trading hours), Aspace and the Subscriber entered into a termination agreement (the “**Termination Agreement**”), pursuant to which the parties have mutually agreed to terminate the Subscription Agreement with immediate effect.

Pursuant to the Termination Agreement, it was mutually agreed that the respective duties and obligations of the parties to the Subscription Agreement were terminated and ceased to have any force with immediate effect and none of the parties thereto shall make any claims against the other party under the Subscription Agreement and the transactions contemplated thereunder.

The Board is of the view that the Termination Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

The Company may seek other potential investor(s) in relation to the subscription of shares of Aspace. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

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

Hong Kong, 7 June 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.