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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 SUCCESSFUL LAUNCH OF “GOLDEN BAUHINIA CONSTELLATION” SATELLITES

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.

SUCCESSFUL SATELLITES LAUNCH

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that, on 15 June 2023, Gang Hang Ke (Shenzhen) Space Technology Co., Ltd. (transliteration of 港航科(深圳)空間技術有限公司), an indirect wholly-owned subsidiary of the Company, had successfully launched two satellites, under “Golden Bauhinia Satellite No. 37” and “Golden Bauhinia Satellite No. 38” respectively from Taiyuan Satellite Launch Center using the Long March-2D carrier rocket. All the aforementioned satellites had successfully entered their planned orbits and are operating normally in orbits.

All of these satellites are small and light optical remote sensing satellites with high resolution. With the application of new high-performance imaging technology, the dynamic range of satellite imaging and the level of system integration are enhanced effectively. The remote sensing data to be obtained by these satellites will be used in fields such as agriculture, meteorology, marine, resources, environmental protection, urban development and scientific experiment.

GOLDEN BAUHINIA CONSTELLATION PROJECT

The “Golden Bauhinia Satellite No. 37” and “Golden Bauhinia Satellite No. 38” under the Golden Bauhinia Constellation project are the first small and light optical remote sensing satellites with high resolution co-developed with the Jilin-1 Satellite Constellation project. Upon the successful launch of these satellites, the revisit capability of Golden Bauhinia Constellation will be significantly enhanced, which can provide more diversified remote

sensing data as well as products and services for fields such as agriculture, forestry, meteorology, marine, resources, environmental protection, urban development and scientific experiment.

Following the successful launching of “Golden Bauhinia Satellite No. 37” and “Golden Bauhinia Satellite No. 38”, the Group has successfully launched 12 satellites for its Golden Bauhinia Constellation project so far. The Group plans to manufacture and launch the remaining satellites under the Golden Bauhinia Constellation project during the period from the end of 2023 to 2026.

The Golden Bauhinia Constellation project consists of a sequence formation composed of more than a hundred multi-variety and multi-purpose satellites, which aims to assist in global agricultural surveillance, environmental protection, transportation, and construction of smart cities, so as to achieve full-cycle monitoring of refined management and ecological environment construction. At present, the satellite remote sensing data collected in the Golden Bauhinia Constellation project has already been applied in several projects in different cities.

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

Hong Kong, 15 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.