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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

References are made to (i) the announcements of Hong Kong Aerospace Technology Group Limited (the “**Company**”) dated 29 October 2021 (the “**Announcement**”) and 9 November 2021 respectively in relation to the subscription (the “**Subscription**”) of the new shares in the Company; (ii) the annual report for the year ended 31 December 2021 of the Company; (iii) the interim report for the six months ended 30 June 2022; and (iv) the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”).

On 29 October 2021, the Company and Mr. Ma Alexander (the “**Subscriber**”), an individual investor, entered into a subscription agreement (the “**Subscription Agreement**”) under which the Company conditionally agreed to allot and issue, and the Subscriber conditionally agreed to subscribe for, 9,000,000 new ordinary shares (the “**Shares**”) of the Company at the subscription price of HK\$26.41 per Share. The aggregate nominal value of the Shares is HK\$90,000. The directors of the Company (the “**Directors**”) considered that the Subscription provided an opportunity to raise capital for the Company. The subscription shares were allotted and issued under the general mandate. The Subscription was completed on 9 November 2021. The closing market price was HK\$33.00 per Share at the date of the Subscription Agreement. The gross proceeds from the Subscription was approximately HK\$237.7 million and the net proceeds (after deducting the relevant expenses of the Subscription) from the Subscription was approximately HK\$237.4 million, which was intended to be used by the Company on phase I of the establishment of the satellite intelligent manufacturing center at Advanced Manufacturing Centre (“**AMC**”) located at Tseung Kwan O Industrial Estate, Hong Kong. After deducting the relevant expenses of the Subscription, the net subscription price was approximately HK\$26.38 per Share.

The Company would like to supplement the information to the 2022 Annual Report and update the shareholders and investors that all the proceeds from the Subscription of approximately HK\$237.4 million had been fully utilised by the Company on phase I of the establishment of the satellite intelligent manufacturing center at the AMC, which is totally in line with the intended use of proceeds as stated in the Announcement. There was no delay in the use of the proceeds under the Subscription.

Set out below are the details use of the proceeds from the completion of the Subscription in November 2021 and up to 31 December 2022.

	Approximate amount of net proceeds from the Subscription in November 2021 (HK\$' million)	Approximate utilised amount for the year ended 31 December 2021 (HK\$' million)	Approximate unutilised amount as at 31 December 2021 (HK\$' million)	Approximate utilised amount for the six months ended 30 June 2022 (HK\$' million)	Approximate unutilised amount as at 30 June 2022 (HK\$' million)	Approximate utilised amount for the six months ended 31 December 2022 (HK\$' million)	Unutilised amount as at 31 December 2022 (HK\$' million)
Intended use of proceeds as disclosed in the Announcement							
Phase I of the establishment of the satellite intelligent manufacturing center at the AMC	237.40	174.25	63.15	11.33	51.82	51.82	0

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

Hong Kong, 13 July 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.