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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)

(1) CHANGE OF DIRECTORS AND CHANGE OF CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD; AND (2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

(1) CHANGE OF DIRECTORS AND CHANGE OF CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD

(A) Appointment of Directors

The Board is pleased to announce that with effect from 28 November 2023,

- (i) each of Mr. Shaikh Mohammed Maktoum Juma Al-Maktoum and Dr. Fabio Favata has been appointed as an executive Director;
- (ii) each of Mr. Alhamedi Mnahi F Alanezi, Prof. Christian Feichtinger and Prof. Guo Huadong has been appointed as a non-executive Director; and
- (iii) each of Ms. Barbara Jane Ryan, Mr. David Gordon Eldon *GBS, CBE, JP*, Mr. Marwan Jassim Sulaiman Jassim Alsarkal and Prof. Wang Jianyu has been appointed as an independent non-executive Director.

(B) Resignation of Directors

To facilitate and enhance the Group's new business international focus and to maintain the streamline structure of the Board for decision making, after the appointments of new Directors, each of Mr. Lam Kin Fung Jeffrey *GBS, JP*, Dr. Yip Chung Yin *JP*, Mr. Brooke Charles Nicholas *GBS, JP*, Prof. Chan Ka Keung, Ceajer *GBS, JP* and Dr. Yuen Kwok Keung *GBM, JP* has agreed to resign from their office of directors with effect from 28 November 2023.

(C) Change of Chairman and Deputy Chairman of the Board

The Board further announces that with effect from 28 November 2023:

- (i) Mr. Sun Fengquan has been redesignated as the chairman of the Board; and
- (ii) Dr. Lam Lee G. *BBS, JP* has been redesignated as the deputy chairman of the Board.

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that with effect from 28 November 2023:

(A) Audit Committee

- (i) Each of Mr. Marwan Jassim Sulaiman Jassim Alsarkal and Prof. Wang Jianyu has been appointed as a member of the Audit Committee; and
- (ii) Each of Mr. Brooke Charles Nicholas *GBS, JP* and Prof. Chan Ka Keung, Ceajer *GBS, JP* has resigned as a member of the Audit Committee.

(B) Remuneration Committee

- (i) Prof. Wang Jianyu has been appointed as the chairman of the Remuneration Committee and Mr. Juan de Dalmau-Mommertz has been appointed as a member of the Remuneration Committee; and
- (ii) Prof. Chan Ka Keung, Ceajer *GBS, JP* has resigned as the chairman of the Remuneration Committee and each of Mr. Brooke Charles Nicholas *GBS, JP* and Dr. Yuen Kwok Keung *GBM, JP* has resigned as a member of the Remuneration Committee.

(C) Nomination Committee

- (i) Each of Ms. Barbara Jane Ryan and Mr. Juan de Dalmau-Mommertz has been appointed as a member of the Nomination Committee; and
- (ii) Dr. Yuen Kwok Keung *GBM, JP* has resigned as a member of the Nomination Committee.

(1) CHANGE OF DIRECTORS AND CHANGE OF CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD

(A) Appointment of Directors

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong Aerospace Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 28 November 2023,

- (i) each of Mr. Shaikh Mohammed Maktoum Juma Al-Maktoum and Dr. Fabio Favata has been appointed as an executive Director;
- (ii) each of Mr. Alhamed Mnahi F Alanezi, Prof. Christian Feichtinger and Prof. Guo Huadong has been appointed as a non-executive Director; and
- (iii) each of Ms. Barbara Jane Ryan, Mr. David Gordon Eldon *GBS, CBE, JP*, Mr. Marwan Jassim Sulaiman Jassim Alsarkal and Prof. Wang Jianyu has been appointed as an independent non-executive Director.

Set out below are the biographical details of the new Directors:

Executive Directors

Mr. Shaikh Mohammed Maktoum Juma Al-Maktoum (“Mr. Al-Maktoum”)

Mr. Al-Maktoum, aged 41, is a member of the Dubai’s royal family. Mr. Al-Maktoum holds a bachelor’s degree in finance from the University of Dubai and has exposure spanning across multiple sectors including technology, aviation, sports consultancy, healthcare, education, oil & gas services, real estate, logistics, agriculture, and fashion. Mr. Al-Maktoum is currently the chairman of the UAE Rugby Federation.

Mr. Al-Maktoum has not entered into any service contract/letter of appointment with the Company. Mr. Al-Maktoum is entitled to terminate his appointment at any time by giving the Company three months’ notice in writing. His appointment is subject to normal retirement and re-election by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company. The remuneration in connection with Mr. Al-Maktoum’s position as the executive Director will be determined by the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Al-Maktoum does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Al-Maktoum has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Mr. Al-Maktoum did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Al-Maktoum does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Al-Maktoum that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Dr. Fabio Favata (“Dr. Favata”)

Dr. Favata, aged 61, is an astrophysicist who has worked from 1998 until 2023 with the European Space Agency (“**ESA**”), where he has held different positions and responsibilities. He first worked as an active scientist at ESA’s technical center in the Netherlands. From 2008, he became responsible for the strategy, coordination and planning of the Scientific Programme of ESA at the ESA’s Headquarters in Paris, France. In this role, he defined the strategy of ESA’s Scientific Programme, and managed the interaction with all the stakeholders.

Dr. Favata obtained his degree in physics from the University of Palermo, Italy, in 1985. During the course of his research career, he published over 150 refereed papers, of which 37 as first author, covering a range of topics, including stellar activity, stellar formation, galactic structure, and artificial intelligence. His scientific production has received more than 6,500 citations in scientific literatures.

He has held and holds a number of science policy roles, including membership of the scientific committee of the Italian National Institute for Astrophysics, and a senior advisor role for the International Space Science Institute in Beijing, China. He is associated with the Italian National Institute for Astrophysics, and continues to pursue research in astronomy and in science policy.

Dr. Favata has not entered into any service contract/letter of appointment with the Company. Dr. Favata is entitled to terminate his appointment at any time by giving the Company three months' notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Dr. Favata's position as the executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Dr. Favata does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Dr. Favata has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Dr. Favata did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years immediately preceding the date of this announcement; and (iv) Dr. Favata does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Dr. Favata that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Non-executive Directors

Mr. Alhamedi Mnahi F Alanezi ("Mr. Alanezi")

Mr. Alanezi, aged 58, is a general secretariat of League of Arab States, a president and chief executive officer of Arab Satellite Communications Organization (ARABSAT) and a board member of Global Satellite Operator's Association (GSOA), Sudatel Telecom Group, Ltd and SAMENA Telecommunications Council. Mr. Alanezi holds a bachelor's degree in computer engineering in 1990 and a master's degree in executive management MBA in 2012, both from King Fahd University of Petroleum & Minerals.

Mr. Alanezi has over 27 years of experience in Saudi Arabia, Gulf Cooperation Council (GCC) region and the Middle East and North Africa in structuring, and leading business in multiple sectors such as investment, banking, financial service, and information technology. He has been the system development manager in

National Commercial Bank from 1996 to 2001 and then moved to Al Rajhi Bank to work as e-commerce business head from 2001 to 2004. Mr. Alanezi has then worked in MasterCard as vice president & country manager in Saudi Arabia for 6 years and became a board member in Connecal from 2011 to 2014. He later joined First Recycling Co. Exitcom Middle East as chief executive officer from 2012 to 2017, Network International as general manager of Saudi Arabia from 2019 to 2021 and CREALOGIX as managing director of Middle East region from 2021 to 2023.

Mr. Alanezi has not entered into any service contract/letter of appointment with the Company. Mr. Alanezi is entitled to terminate his appointment at any time by giving the Company three months' notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Mr. Alanezi's position as the non-executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Alanezi does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Alanezi has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Mr. Alanezi did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Alanezi does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Alanezi that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Professor Christian Feichtinger (“Prof. Feichtinger”)

Prof. Feichtinger, aged 60, graduated from the Graz University of Technology and earned a Ph.D. in Space Experimentation. From September 2021 onwards, Prof. Feichtinger has been a member of the Group's aerospace technology development steering committee. In 2020, Prof. Feichtinger was awarded the “Executive Director of the Year 2020” by the Association of Association Executives. He

became Head of the ESA Permanent Mission in the Russian Federation in 2007, and from 2009 to 2011, he was ESA's senior advisor on exploration. Since 2012, he is the executive director of the International Astronautical Federation (IAF), a globally active federation, which was founded in 1951 to foster dialogue between scientists around the world and support international cooperation in all space-related activities and continues to connect space people worldwide.

During the early 1990s and within the Institute of Applied Systems Technology of Joanneum Research, Graz, Prof. Feichtinger became technical manager of the first Austro-Soviet manned space mission to MIR "AUSTROMIR" and the follow-on missions "AUSTROMIR-E" and "AUSTROMIR MEDF". In 1993, he became an integrated member of the ESA's EUROMIR-94 and EUROMIR-95 Mission Management Team at European Space Research and Technology Centre (ESTEC), The Netherlands, and eventually becoming resident in Moscow as the EUROMIR-95 flight operations manager at the Russian Mission Control Centre. He joined the ESA in 1997 as its human spaceflight, microgravity and exploration programme representative in Moscow.

Prof. Feichtinger has not entered into any service contract/letter of appointment with the Company. Prof. Feichtinger is entitled to terminate his appointment at any time by giving the Company three months' notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Prof. Feichtinger's position as the non-executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Prof. Feichtinger does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Prof. Feichtinger has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Prof. Feichtinger did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years immediately preceding the date of this announcement; and (iv) Prof. Feichtinger does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Prof. Feichtinger that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Professor Guo Huadong (“Prof. Guo”)

Prof. Guo, aged 73, is the director general of the International Research Center of Big Data for Sustainable Development Goals (CBAS), and a professor of the Chinese Academy of Sciences (“CAS”) Aerospace Information Research Institute. He is an academician of CAS, a foreign member of the Russian Academy of Sciences, a foreign member of the Finnish Society of Sciences and Letters, a fellow of the World Academy of Sciences (TWAS), and a fellow of the International Science Council. He presently serves as honorary president of the International Society for Digital Earth (“ISDE”), director of the International Center on Space Technologies for Natural and Cultural Heritage under the Auspices of UNESCO, member of the International Science Council (“ISC”) Global Commission on Science Missions for Sustainability, chair of Digital Belt and Road Program (DBAR), editor-in-chief of two scientific journals *International Journal of Digital Earth* and *Big Earth Data*, and a member of the Group’s satellite application expert committee, a position that he has held since 1 September 2021. He served as member of the United Nations 10-Member Group to support the Technology Facilitation Mechanism for Sustainable Development Goals (2018–2021), chairman of the International Committee of Remote Sensing of Environment (2017–2020), president of ISDE (2015–2019) and ISC Committee on Data for Science and Technology (2010–2014). Prof. Guo specializes in remote sensing, radar for earth observation, and digital earth science. He has published more than 500 papers and 24 books, and is the awardee of 20 international and domestic prizes.

Prof. Guo has not entered into any service contract/letter of appointment with the Company. Prof. Guo is entitled to terminate his appointment at any time by giving the Company three months’ notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Prof. Guo’s position as the non-executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Prof. Guo does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Prof. Guo has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Prof. Guo did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years immediately preceding the date of this announcement; and (iv) Prof. Guo does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Prof. Guo that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent non-executive Directors

Ms. Barbara Jane Ryan (“Ms. Ryan”)

Ms. Ryan, aged 71, holds master’s degrees in geography from the University of Denver and in civil engineering from Stanford University respectively and has been awarded an honorary doctor of science degree from her alma mater, the State University of New York at Cortland. Since January of 2021, she has become the second executive director of the World Geospatial Industry Council (WGIC), a non-profit trade association of private-sector companies working in the geospatial and earth observation ecosystem, a position she still holds today. She serves on several boards and advisory committees including for two start-ups Azimuth1 and Data for Development Insights (D4DInsights), the Ecological Sequestration Trust, the International Centre for Earth Simulation (ICES), the International Symposium for Remote Sensing of Environment (ISRSE), and from 2018–2021, the Jane Goodall Institute.

Ms. Ryan has served as chair of the International Committee on Earth Observation Satellites (CEOS). She has been named an honorary fellow of the American Geographical Society, in 2017 she was one of 10 global leaders to be named to the Geospatial World Forum’s Hall of Fame, and in 2019 she was awarded the United States Department of Interior and National Aeronautics and Space Administration (NASA)’s Pecora Award. Ms. Ryan began her career in the United States Geological Survey (USGS), the largest natural resource science and civilian mapping agency in the United States. From 2008 to 2012, she was director of the

World Meteorological Organization (WMO) space programme, and from 2012 to 2018, Ms. Ryan was the secretariat director of the intergovernmental group on Earth Observations (GEO) in Geneva, Switzerland.

Ms. Ryan has not entered into any service contract/letter of appointment with the Company. Ms. Ryan is entitled to terminate her appointment at any time by giving the Company one month's notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Ms. Ryan's position as the independent non-executive Director will be determined by the Remuneration Committee with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Ms. Ryan does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Ryan has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Ms. Ryan did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years immediately preceding the date of this announcement; and (iv) Ms. Ryan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Ms. Ryan has confirmed that she has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Ms. Ryan that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. David Gordon Eldon GBS CBE JP (“Mr. Eldon”)

Mr. Eldon, aged 78, commenced his career in banking in London in 1964. He subsequently took up various position within the HSBC Group in different countries including Saudi Arabia, Oman and Bahrain, Malaysia and Hong Kong. Mr. Eldon was made an executive director of HSBC in January 1994, chief executive officer in 1996 and chairman in 1999. In 1996, Mr. Eldon was made chairman of Hang Seng Bank Ltd., a member of the HSBC Group and was appointed as a director of HSBC Holdings plc in 1999. He retired from the HSBC Group in 2005. Later in the same year, he served as chairman of the Dubai International Financial Center Authority until June 2011. Mr. Eldon returned to banking in 2011 to become non-executive chairman of HSBC Bank Middle East

Limited, and between 2013–2017 was chairman of HSBC Bank Oman. In 2017 he added the roles of non-executive chairman for HSBC Bank Egypt, HSBC Bank Turkey, and HSBC Middle East Holdings. He stepped down from all those roles during 2021. In 2021 he was appointed to the role of deputy chairman of HSBC Asia Pacific, and sits on several board committees. He is advisor to the chief executive officer of HSBC’s Global Commercial Bank.

Mr. Eldon was senior adviser at PricewaterhouseCoopers from 2005 to 2014, an adviser to Singapore-based Southern Capital Group a private equity firm, and to Hong Kong-based but international property group RIBCA Holdings. Between 2016 and 2019 he was an adviser to Thailand’s CP Group on their corporate governance committee, and from 2016 to 2022, was chairman of Octopus Holdings Limited and Octopus Cards Ltd in Hong Kong. In 2023, he was appointed as an adviser to the Hong Kong Middle East Business Chamber and the Government of the Hong Kong Special Administrative Region (“**HKSAR Government**”)’s Hong Kong Academy for Wealth Legacy.

Mr. Eldon is a fellow of the Chartered Institute of Bankers (FCIB). He was conferred honorary doctor of business administration by the City University of Hong Kong in 2003. He was awarded the Gold Bauhinia Star (GBS) by the HKSAR Government. In 2005 he was made a Commander of the British Empire (CBE) for his contribution to banking and awarded honorary citizenship of Seoul in recognition of his work for the city. In 2011 Mr. Eldon was conferred honorary doctor of the Hong Kong Academy for Performing Arts. Mr. Eldon is a Justice of the Peace (JP).

Mr. Eldon has not entered into any service contract/letter of appointment with the Company. Mr. Eldon is entitled to terminate his appointment at any time by giving the Company one month’s notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Mr. Eldon’s position as the independent non-executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Eldon does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Eldon has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Mr. Eldon did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or

overseas in the past three years immediately preceding the date of this announcement; and (iv) Mr. Eldon does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Eldon has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Eldon that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Marwan Jassim Sulaiman Jassim Alsarkal (“Mr. Alsarkal”)

Mr. Alsarkal, aged 43, obtained a higher diploma in advanced accounting and a bachelor’s degree in applied science from Higher Colleges of Technology in Dubai in 1999 and 2011 respectively. He served as executive chairman in Sharijah Investment & Development Authority (Shurooq) from 2009 to 2022. Mr. Alsarkal also held the position of chief executive officer at Al Qasba Development Authority from 2006 to 2009 and worked as the head of auditing at Sharjah Electricity and Water Authority from 1999 to 2003. From 2003 to 2006, he served as the finance director for Dubai Shopping Festival.

Mr. Alsarkal has not entered into any service contract/letter of appointment with the Company. Mr. Alsarkal is entitled to terminate his appointment at any time by giving the Company one month’s notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Mr. Alsarkal’s position as the independent non-executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Alsarkal does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Alsarkal has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Mr. Alsarkal did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Alsarkal does not have, and is not deemed to have,

any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Alsarkal has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Alsarkal that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Professor Wang Jianyu (“Prof. Wang”)

Prof. Wang, aged 64, is an academician of the Chinese Academy of Sciences (CAS) and researcher professor of the Shanghai Institute of Technical Physics (“SITP”), CAS. He obtained his bachelor of science in physics from Hangzhou University, Hangzhou, China in 1982, his master of engineering in photoelectric technique and doctor of philosophy in photoelectric Technique from SITP in 1987 and 1990 respectively. Prof. Wang is the associate editor of “Journal of Infrared and Millimetre Wave” and “Journal of Applied Science” and serves as a member of the Committee on Space Research (COSPAR) Chinese Committee and chairman of SPIE Asia Pacific Conference on multispectral/hyperspectral remote sensing technology and application. Prof. Wang was appointed as the deputy director of SITP from 1997 to 2020, director of SITP from 2000 to 2008, vice president of CAS from 2008 to 2017 and president of CAS from 2017 to 2020. He was also held various positions at SITP, he was appointed as assistant professor from 1990 to 1993, associate professor from 1993 to 1995 and professor from 1995 onwards.

Prof. Wang has not entered into any service contract/letter of appointment with the Company. Prof. Wang is entitled to terminate his appointment at any time by giving the Company one month’s notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Prof. Wang’s position as the independent non-executive Director will be determined by the Remuneration Committee with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Prof. Wang does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Prof. Wang has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) Prof. Wang did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or

overseas in the past three years immediately preceding the date of this announcement; and (iv) Prof. Wang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Prof. Wang has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Prof. Wang that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company will enter into service agreement/letter of appointment with each of the new Directors setting out the terms of their appointments.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Al-Maktoum, Dr. Favata, Mr. Alanezi, Prof. Feichtinger, Prof. Guo, Ms. Ryan, Mr. Eldon, Mr. Alsarkal and Prof. Wang on their appointments.

(B) Resignation of Directors

As disclosed in the circular of the Company dated 7 November 2023 and the announcements of the Company dated 3 November 2023 and 24 November 2023 in relation to, among others, the change of the Company name, the Company plans to further expand its international footprint by exploring global opportunities, as such, the Group has implemented certain corporate restructuring, including the proposed adoption of the new Company name of “USPACE Technology Group Limited”. The introduction of the above new Directors to the Board will provide a balanced mixture of both industry-leading experts and global business leaders across different sectors with diversified professional, ethnical and cultural backgrounds, which would create new business synergies and bring about collaboration opportunities for the Group globally.

To facilitate and enhance the Group’s new business international focus and to maintain the streamline structure of the Board for decision making, after the appointments of new Directors, each of Mr. Lam Kin Fung Jeffrey *GBS, JP* (“**Mr. Lam**”), Dr. Yip Chung Yin *JP* (“**Dr. Yip**”), Mr. Brooke Charles Nicholas *GBS, JP* (“**Mr. Brooke**”), Professor Chan Ka Keung, Ceajer *GBS, JP* (“**Prof. Chan**”) and Dr. Yuen Kwok Keung *GBM, JP* (“**Dr. Yuen**”) has agreed to resign from their office of directors with effect from 28 November 2023.

Each of Mr. Lam, Dr. Yip, Mr. Brooke, Prof. Chan and Dr. Yuen has confirmed that he (i) has no disagreement with the Board; and (ii) there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(C) Change of Chairman and Deputy Chairman of the Board

The Board further announces that with effect from 28 November 2023:

- (i) Mr. Sun Fengquan has been redesignated as the chairman of the Board; and
- (ii) Dr. Lam Lee G. *BBS, JP* has been redesignated as the deputy chairman of the Board.

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that with effect from 28 November 2023,

(A) Audit Committee

- (i) Each of Mr. Alsarkal and Prof. Wang has been appointed as a member of the audit committee of the Board (the “**Audit Committee**”); and
- (ii) Each of Mr. Brooke and Prof. Chan has resigned as a member of the Audit Committee.

(B) Remuneration Committee

- (i) Prof. Wang has been appointed as the chairman of the Remuneration Committee and Mr. Juan de Dalmau-Mommertz (“**Mr. de Dalmau**”) has been appointed as a member of the Remuneration Committee; and
- (ii) Prof. Chan has resigned as the chairman of the Remuneration Committee and each of Mr. Brooke and Dr. Yuen has resigned as a member of the Remuneration Committee.

(C) Nomination Committee

- (i) Each of Mr. de Dalmau and Ms. Ryan has been appointed as a member of the nomination committee of the Board (the “**Nomination Committee**”); and
- (ii) Dr. Yuen has resigned as a member of the Nomination Committee.

The Board expresses its gratitude to Mr. Lam, Dr. Yip, Mr. Brooke, Prof. Chan and Dr. Yuen for their valuable contributions to the Company during their term of services. The Company considers that all the outgoing Directors are prestigious and valuable to the Group and they could continue to serve the Group in the other ways.

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

Hong Kong, 28 November 2023

As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Chairman and Chief Executive Officer), Dr. Lam Lee G. (Deputy Chairman), Ms. Ku Ka Lee Clarie (Vice Chairman), Mr. Shaikh Mohammed Maktoum Juma Al-Maktoum, Dr. Fabio Favata and Mr. Ma Fujun as executive Directors; Mr. Alhamedi Mnahi F Alanezi, Prof. Christian Feichtinger, Prof. Guo Huadong, Dr. Mazlan Binti Othman and Mr. Niu Aimin as non-executive Directors; and Ms. Barbara Jane Ryan, Mr. David Gordon Eldon, Mr. Hung Ka Hai Clement, Mr. Juan de Dalmau-Mommertz, Mr. Marwan Jassim Sulaiman Jassim Alsarkal and Prof. Wang Jianyu as independent non-executive Directors.