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USPACE Technology Group Limited

洲際航天科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

RETIREMENT OF AUDITOR

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The board of directors (the “**Board**”) of USPACE Technology Group Limited (the “**Company**”) hereby announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company upon expiration of its current term of office at the close of the forthcoming annual general meeting of the Company to be held on 25 June 2024.

The Board and the audit committee of the Company (the “**Audit Committee**”) has received a letter dated 30 April 2024 (the “**PwC Letter**”) from PwC, the auditor of the Company, in respect of their decision not to stand for re-appointment as auditor of the Company at the forthcoming annual general meeting of the Company. According to the PwC Letter, in reaching a conclusion on whether to continue with an audit engagement on an annual basis, PwC have taken into consideration of many factors including the professional risk associated with the audit and the level of audit fees. Save as disclosed, PwC did not set out other matters leading to their retirement as the auditor of the Company.

PwC was the auditor of the Company during its listing application on the Stock Exchange and has been the auditor of the Company for more than 7 financial years to date. Having regard to the length of PwC’s tenure, the Board considers that the retirement of auditor of the Company after an appropriate period of time is a good corporate governance practice.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Consequently, PwC has not issued such confirmation. The Board and the Audit Committee also confirm that to their best information, knowledge and belief having made reasonable enquiry, there are no other matters or circumstances in connection with the retirement of PwC that need to be brought to the attention of the Shareholders.

The Board would like to express its appreciation to PwC for their professional services and support to the Company for the past years. The Company is currently in the progress of identifying a suitable auditor to fill the casual vacancy as soon as practicable, and will make a further announcement in relation to the appointment of new auditor as and when appropriate.

By order of the Board
USPACE Technology Group Limited
Sun Fengquan
Chairman and Chief Executive Officer

Hong Kong, 30 April 2024

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), H.H. 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. Hung Ka Hai Clement, Mr. Juan de Dalmau-Mommertz, Mr. Marwan Jassim Sulaiman Jassim Alsarkal and Prof. Wang Jianyu as independent non-executive Directors.