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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of USPACE Technology Group Limited (the “**Company**”) dated 14 June 2024 (the “**Announcement**”) in relation to the Subscription. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Company is pleased to announce that all the conditions set out in the Subscription Agreement have been fulfilled, and completion of the Subscription (the “**Completion**”) took place on 26 June 2024 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 31,800,000 Subscription Shares, representing approximately 8.89% of the entire issued share capital of the Company immediately before Completion and approximately 8.17% of the entire issued share capital of the Company as enlarged by the issue of all the Subscription Shares, have been allotted and issued to the Subscriber.

The net proceeds from the Subscription (after deduction of expenses of the Subscription) are estimated to be approximately HK\$31.8 million. The Company intends to apply the net proceeds of the Subscription for the general working capital of the Group, including but not limited to the ongoing administrative expenses of the Company, such as salaries, rent, utilities, and operating expenses of the Group’s aerospace business.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Completion, the Company had 357,620,800 Shares in issue. Upon Completion, there are 389,420,800 Shares in issue.

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion are set out below:

Name of Shareholder	Immediately before Completion		Immediately upon Completion	
	No. of Shares	Approx. %	No. of Shares	Approx. %
Substantial Shareholders				
HKATH (BVI) (Note)	78,343,553	21.91	78,343,553	20.12
Vision (Note)	20,586,000	5.76	20,586,000	5.29
Public Shareholders				
Subscriber	–	–	31,800,000	8.17
Other Shareholders	258,691,247	72.33	258,691,247	66.42
Total	<u>357,620,800</u>	<u>100.00</u>	<u>389,420,800</u>	<u>100.00</u>

Note:

Vision was directly interested in 20,586,000 Shares and HKATH (BVI) was directly interested in 78,343,553 Shares. The entire issued share capital of HKATH (BVI) is owned by Vision and the entire issued share capital of Vision is in turn owned by Mr. Sun, an executive Director, Chairman and Chief Executive Officer of the Company. Therefore, Vision is deemed or taken to be interested in the Shares held by HKATH (BVI) under the SFO and Mr. Sun is deemed or taken to be interested in the Shares held by both Vision and HKATH (BVI) under the SFO.

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

Hong Kong, 26 June 2024

As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Chairman and Chief Executive Officer), H.H. Shaikh Mohammed Maktoum Juma Al-Maktoum (Deputy Chairman), 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. Nathan Earl Whigham 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.