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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)

PROFIT WARNING – REDUCTION IN LOSS

This announcement is made by USPACE Technology Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform shareholders and potential investors of the Company that, based on the preliminary review of the latest unaudited consolidated management accounts (the “**Management Accounts**”) of the Group for the six months ended 30 June 2024 (the “**Review Period**”), the Group is expected to record an estimated net loss attributable to equity holders of the Company of not less than RMB71,000,000 for the Review Period as compared to the same of approximately RMB87,293,000 recorded in the corresponding period of 2023. Such change would be mainly due to the deemed disposal of 49% equity interest in Aspace Satellite Technology Limited (“**Aspace**”) completed in September 2023, and as a result the Group only shared 51% loss of Aspace during the Review Period.

The Company is still in the process of preparing and finalizing the results of the Group for the Review Period and the information contained in this announcement is only based on the preliminary assessment of the Management Accounts, which has not been audited or reviewed by the Company's auditor or the audit committee of the Company. The actual results may be different from the information disclosed in this announcement. Details of the Group's financial performance for the six months ended 30 June 2024 will be disclosed in its interim results announcement, which is expected to be published in late August 2024.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 16 August 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.