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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)

**BUSINESS UPDATE IN RELATION TO CO-HOSTING
THE 100 SATELLITES EXHIBITION WITH
INTERNATIONAL ASTRONAUTICAL FEDERATION**

The purpose of this announcement is to keep the shareholders and potential investors of USPACE Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) informed of the latest business development of the Group.

The Board is pleased to announce that, on 4 February 2025, Aspace Satellite Technology Limited, an indirect non-wholly owned subsidiary of the Company (“**Aspace**”), entered into a co-hosting agreement (the “**Co-Hosting Agreement**”) with the International Astronautical Federation (“**IAF**”) in respect of co-hosting of exhibition event of 100 satellites produced by Aspace in different countries (the “**Exhibition**”).

Aspace plans to manufacture the 100 satellites in the first quarter of 2025 and will host the Exhibition in different countries. The Exhibition aims to promote and popularize innovative achievements in industrialized satellite manufacturing, enhancing awareness among various sectors of society regarding new satellite manufacturing and its contribution to social development.

Aspace is the first manufacturer of innovative industrialized satellites in the world with its core concept being Industry 5.0+ST (satellite technology). By combining the concept of Industry 5.0, which focuses on improving production efficiency and productivity, with satellite technology, Aspace emphasizes on “people and environment”, “ecology and inclusivity” and “satellite technology and applications” in improve the competitiveness of its products. Aspace possesses approximately 200,000 square feet of ISO-certified class 100,000 and class 10,000 (ISO 14644-1:2015:Class 7) aerospace-grade precision manufacturing cleanroom facilities for satellite assembly, integration and testing (AIT), and has independent capabilities for satellite system design, mass satellite manufacturing, component production, and satellite operation.

THE CO-HOSTING AGREEMENT

Scope of cooperation

The parties to the Co-Hosting Agreement agree to, among others:

1. Aspace and IAF agree to serve as co-hosts of the Exhibition;
2. Aspace and IAF will jointly invite organizations from host countries and Aspace’s partner countries to become co-organizers of the Exhibition;
3. Subject to the prior approval of IAF, Aspace can use the name and logo of IAF in the preparation, organization and promotion of the Exhibition, including invitation letters, websites, information notes, event venues, videos and interviews;
4. IAF, either individually or together with Aspace, will invite all members of IAF and relevant international organizations to join the Exhibition online or onsite to enhance international collaboration and engagement;
5. IAF will promote the Exhibition activities during the preparation, organization and post-event stages through its website; and
6. Aspace will grant IAF the naming right of one satellite out of the 100 satellites free of charge.

Duration

Unless notified by either party with one month's prior written notice, the Co-Hosting Agreement shall remain in force from the date of the Co-Hosting Agreement until the conclusion of the Exhibition.

Legal status

The Co-Hosting Agreement aims to reflect the common understanding of the parties and does not impose legal rights and obligations on the parties.

INFORMATION OF IAF

IAF is a leading space advocacy organization founded in 1951. Its mission is to promote the development of astronautics for peaceful purposes and support global cooperation in space exploration. The IAF has 513 member organizations from 78 countries, including leading space agencies, companies, research institutions, universities, and museums. The IAF supports the dissemination of scientific and technical information related to space and encourages the development of space assets. Professor Christian Feichtinger, a non-executive Director, is currently the executive director of the IAF.

REASON FOR AND BENEFITS OF ENTERING INTO THE CO-HOSTING AGREEMENT

The Group is principally engaged in (A) aerospace business (the "**Aerospace Business**"), comprising (1) satellite manufacturing, (2) satellite component manufacturing, (3) precision electronics manufacturing, (4) satellite data applications, (5) satellite telemetry, tracking, and controlling (TT&C), and (6) satellite launch; and (B) electronics manufacturing services business, including assembling and production of printed circuit boards assemblies and fully assembled electronic products.

As disclosed in the interim report of the Company for the six months ended 30 June 2024, the Group had been testing various satellite manufacturing and testing equipment and have now successfully entered into production. The Group expects to continue to ramp up its production volume to achieve the production target of 100 satellite products by the first quarter of 2025. The Company is of the view that the Exhibition, which will showcase the 100 satellite products, will allow the Group to demonstrate its technical prowess and manufacturing capabilities globally, coupled with the promotion of IAF, one of the largest and most recognised international space advocacy organization, shall serve as a springboard

for the Group to enter into new markets, which is in line with the global expansion strategy of the Group. Taking into account the aforesaid, the Company considers that the terms of the Co-Hosting Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

By order of the Board
USPACE Technology Group Limited
Mohamed Ben Amor
Chairman and Executive Director

Hong Kong, 4 February 2025

As at the date of this announcement, the Board comprises H.E. Mohamed Ben Amor (Chairman), H.H. Shaikh Mohammed Maktoum Juma Al-Maktoum (Deputy Chairman), Dr. Fabio Favata and Mr. Ma Fujun as executive Directors; Mr. Alhamed Mnahe F Alanezi, Professor Christian Feichtinger and Mr. Nathan Earl Whigham as non-executive Directors; and Ms. Barbara Jane Ryan, Mr. Boris Tadić, Mr. Hung Ka Hai Clement, Mr. Juan de Dalmau-Mommertz and Mr. Marwan Jassim Sulaiman Jassim Alsarkal as independent non-executive Directors.