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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)**

## **POSSIBLE APPLICATION FOR WHITEWASH WAIVER MONTHLY UPDATE ANNOUNCEMENT**

This announcement is made by USPACE Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 7 February 2025 (the “**Announcement**”) regarding, among others, the Possible Subscription and the possible application for Whitewash Waiver. Unless the context otherwise requires, capitalised terms used herein shall have same meanings as those defined in the Announcement.

The Company wishes to update the Shareholders and potential investors of the Company that, as at the date of this announcement, (a) the discussions and negotiations in respect of the terms of the Possible Subscription are still in progress; and (b) no legally binding agreements have been entered into in relation to the Possible Subscription. The Possible Subscription is subject to further negotiations between the Company and the Possible Subscriber.

Monthly announcement(s) setting out the progress of the Possible Subscription will be made until announcement of firm intention to proceed with the Possible Subscription under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Subscription is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

**Warning: There is no assurance that the Possible Subscription and/or the Whitewash Wavier will materialise or eventually be consummated. Shareholders and potential investors of the Company should be aware that completion of the Possible Subscription is subject to the entering into of the Formal Agreement and the satisfaction (or waiver as applicable) of such conditions precedent as may be specified therein. The discussion in relation to the Possible Subscription may or may not proceed, and the terms of the Possible Subscription (other than the subscription price) are subject to negotiation between the Company and the Possible Subscriber. As such, the discussions may or may not lead to the Possible Subscription taking place. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

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

Hong Kong, 7 March 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 Mnahi 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*