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## **Hong Kong Aerospace Technology Group Limited**

**香港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 THE STRATEGIC COOPERATION WITH SHANDONG INSTITUTE OF INDUSTRIAL TECHNOLOGY**

#### **THE COOPERATION**

The Board is pleased to announce that, on 26 August 2021, the Company and Shandong Institute of Industrial Technology entered into the strategic cooperation agreement in relation to the Cooperation between the parties to jointly construct and operate the first high-resolution agricultural satellite constellation.

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

#### **THE COOPERATION**

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company is pleased to announce that, on 26 August 2021, the Company and Shandong Institute of Industrial Technology entered into the strategic cooperation agreement in relation to the cooperation (the “**Cooperation**”) between the parties to jointly construct and operate the first high-resolution agricultural satellite constellation.

Pursuant to the Cooperation, the parties aim to utilise their aerospace information technology expertise to partake in a nationwide technological innovation and industrial cooperation between the Shandong Province and the Guangdong-Hong Kong-Macao Greater Bay Area.

Pursuant to the Cooperation, the parties intend to collaborate in areas including aerospace information technology innovation; construction of advanced earth observation satellite constellation; and satellite application and innovation for commercial and government users. The parties target to launch around eight satellites in 2022 as the first formation of the aforementioned agricultural satellite constellation.

## **About Shandong Institute of Industrial Technology**

Shandong Institute of Industrial Technology is a public research institute established by the Shandong Provincial Government, it is committed to the innovation and integration of industrial technology, achieving the transition and commercialisation of technology.

## **REASONS FOR AND THE BENEFITS OF THE COOPERATION**

The Company is an investment holding company. The Group is principally engaged in (i) electronics manufacturing services business; and (ii) aerospace business, currently under the “Golden Bauhinia Constellation” project, which include (1) smart city with satellite big data applications and solutions; (2) satellite measurement and controlling; (3) satellite manufacturing; and (4) satellite launching.

By virtue of the Cooperation, the Company can introduce Shandong Institute of Industrial Technology as a partner of the Company so that the Group and Shandong Institute of Industrial Technology could closely cooperate with each other for the Group’s aerospace business projects. The Company considers that a partnership with Shandong Institute of Industrial Technology could be established through the Cooperation, and provide synergies through integration of skills, knowledge and expertise. The Board also believes that the Cooperation with Shandong Institute of Industrial Technology will broaden the technological innovation and economic benefits of the Group.

As such, the Board considers that the Cooperation is fair and reasonable, and is in the interests of the Company and the Shareholders as a whole.

By order of the Board  
**Hong Kong Aerospace Technology Group Limited**  
**Sun Fengquan**  
*Co-Chairman and Chief Executive Officer*

Hong Kong, 26 August 2021

*As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Co-Chairman and Chief Executive Officer), Mr. Lam Kin Fung Jeffrey, Ms. Ku Ka Lee Clarie (Vice Chairman) and Mr. Ma Fujun as executive Directors; Dr. Lam Lee G. (Co-Chairman) and Dr. Yip Chung Yin as non-executive Directors; and Mr. Brooke Charles Nicholas, Mr. Hung Ka Hai Clement, Mr. Leung Kwong Ho and Mr. Lo Chi Chung William as independent non-executive Directors.*