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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)

CHANGE OF DIRECTORS AND MEMBERS OF THE BOARD COMMITTEES

(1) APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 3 January 2022, each of Professor Chan Ka Keung, Ceajer *GBS, JP* and Dr. Yuen Kwok Keung *GBM, JP* has been appointed as an independent non-executive Director.

(2) RESIGNATION OF DIRECTOR

The Board announces that with effect from 3 January 2022, Mr. Lo Chi Chung William has resigned as an independent non-executive Director.

(3) RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that with effect from 3 January 2022, Dr. Lam Lee G. *BBS* has been re-designated as an executive Director.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 3 January 2022:

(i) Audit Committee

Mr. Lo Chi Chung William has resigned as the chairman of the Audit Committee.

Mr. Hung Ka Hai Clement has been appointed as the chairman of the Audit Committee; and each of Professor Chan Ka Keung, Ceajer *GBS, JP* and Mr. Leung Kwong Ho *SBS, JP* has been appointed as a member of the Audit Committee.

(ii) Nomination Committee

Mr. Lo Chi Chung William has resigned as a member of the Nomination Committee.

Each of Dr. Lam Lee G. *BBS*, Mr. Leung Kwong Ho *SBS, JP* and Dr. Yuen Kwok Keung *GBM, JP* has been appointed as a member of the Nomination Committee.

(iii) Remuneration Committee

Mr. Hung Ka Hai Clement has resigned as the chairman of the Remuneration Committee.

Professor Chan Ka Keung, *Ceajer GBS, JP* has been appointed as the chairman of the Remuneration Committee; and Dr. Yuen Kwok Keung *GBM, JP* has been appointed as a member of the Remuneration Committee.

(1) APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong Aerospace Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 3 January 2022, each of Professor Chan Ka Keung, *Ceajer* and Dr. Yuen Kwok Keung has been appointed as an independent non-executive Director.

Set out below are the biographical details of each of the new Directors:

Professor Chan Ka Keung, *Ceajer GBS, JP* (“Prof. K.C. Chan”)

Prof. K.C. Chan, aged 64, is the chairman and a non-executive director of WeLab Bank Limited and Senior Advisor of WeLab Holdings Limited, a leading fintech company in Asia with one of the first virtual banks established in Hong Kong.

Prof. K.C. Chan was appointed as Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from July 2007 to June 2017. Prior to that, he was Dean of Business and Management in the Hong Kong University of Science and Technology (“**HKUST**”). He is currently Adjunct Professor at HKUST Business School.

Prof. K.C. Chan received his bachelor’s degree in economics from Wesleyan University and his M.B.A. and Ph.D. in finance from the University of Chicago. He specialized in assets pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

Prof. K.C. Chan is a member of the Competition Commission and a director of the One Country Two Systems Research Institute. In the past, he held a number of public service positions including Chairman of the Consumer Council, a director of the Hong Kong Futures Exchange, a non-executive director of The Hong Kong Mortgage Corporation Limited, and a member of the Commission on Strategic Development, Commission on Poverty, the Exchange Fund Advisory Committee, the Hang Seng Index Advisory Committee, and the Hong Kong Council for Academic Accreditation.

Prof. K.C. Chan is currently an independent non-executive director of NWS Holdings Limited (stock code: 659), Langham Hospitality Investments and Langham Hospitality Investments Limited (stock code: 1270), Guotai Junan International Holdings Limited (stock code: 1788) and China Overseas Land & Investment Limited (stock code: 688), all of which are Hong Kong listed public companies. He is also an independent non-executive director of CMB International Capital Corporation Limited and Greater Bay Area Homeland Investments Limited as well as a non-executive director of Trivium Holdings Limited.

Prof. K.C. Chan has not entered into any letter of appointment with the Company. Prof. K.C. Chan is entitled to terminate his appointment at any time by giving the Company notice in writing. His appointment is subject to normal retirement and re-election by the shareholders (“**Shareholder(s)**”) of the Company at the annual general meeting of the Company. The remuneration in connection with Prof. K.C. Chan’s position as the independent non-executive Director will be determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Prof. K.C. Chan does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Prof. K.C. Chan has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Prof. K.C. Chan did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Prof. K.C. Chan does not have, and is not deemed to have, any interests or short positions in any shares of the Company (“**Shares**”), underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)).

Prof. K.C. Chan has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of

Prof. K.C. Chan that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Dr. Yuen Kwok Keung *GBM, JP* (“**Dr. Yuen**”)

Dr. Yuen, aged 57, is a Senior Counsel. Dr. Yuen received a master of laws degree from City University of Hong Kong in 1997 and an honorary doctor of laws degree from Hong Kong Shue Yan University in 2018 and City University of Hong Kong in 2021 respectively. Dr. Yuen has extensive legal experience.

Dr. Yuen is an independent non-executive director of China Shenhua Energy Company Limited (stock code: 1088), a senior barrister with Temple Chambers and he is also a committee member of the International Commercial Expert Committee of the International Commercial Court of the Supreme People’s Court of the People’s Republic of China, the co-chair of the Hong Kong International Arbitration Centre and a member of the Exchange Fund Advisory Committee.

Dr. Yuen served as Secretary for Justice of the Hong Kong Special Administrative Region (2012–2018), Recorder of the High Court (2006–2012), a member of the Judicial Officers Recommendation Commission (2009–2018), chairman of the Hong Kong Bar Association (2007–2009), a non-official member of the Advisory Committee on Corruption of the Independent Commission Against Corruption (2009–2012), and a non-executive director of Mandatory Provident Fund Schemes Authority (2010–2012).

Dr. Yuen has not entered into any letter of appointment with the Company. Dr. Yuen is entitled to terminate his appointment at any time by giving the Company notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Dr. Yuen’s position as the independent non-executive Director will be determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Dr. Yuen does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Dr. Yuen has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Dr. Yuen did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Dr. Yuen does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Dr. Yuen has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Dr. Yuen that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company will enter into letter of appointment with each of the new Directors setting out the terms of their appointments.

The Board would like to take this opportunity to extend its warmest welcome to Prof. K.C. Chan and Dr. Yuen on their appointments.

(2) RESIGNATION OF DIRECTOR

The Board announces that with effect from 3 January 2022, Mr. Lo Chi Chung William (“**Mr. Lo**”) has resigned as an independent non-executive Director, in order to better allocate his time for his full-time employment.

Mr. Lo has confirmed that he (i) has no disagreement with the Board; and (ii) there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board expresses its gratitude to Mr. Lo for his valuable contributions to the Company during his term of services.

(3) RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that with effect from 3 January 2022, Dr. Lam Lee G. *BBS* has been re-designated as an executive Director and he shall remain as the Co-Chairman of the Board.

Set out below is the biographical details of the re-designated director:

Dr. Lam Lee G. *BBS* (“Dr. Lam”)

Dr. Lam, aged 62, was appointed as a non-executive Director of the Company on 13 May 2021 and Co-Chairman of the Board on 4 June 2021.

Dr. Lam has is experienced in general management, strategy consulting, corporate governance, direct investment, investment banking and asset management. He is Chairman of Hong Kong Cyberport, a member of the Committee on Innovation, Technology and Re-Industrialization, the Governance Committee of the Hong Kong Growth Portfolio, and the Development Bureau Common Spatial Data Advisory Committee of the Hong Kong Special Administrative Region Government, Convenor of the Panel of Advisors on Building Management Disputes of the HKSAR Government Home Affairs Department, a member of the Court of the City University of Hong Kong, the Metropolitan University of Hong Kong Lee Shau-Kei School of Business

and Administration International Advisory Board and the Tencent Finance Academy (Hong Kong) Advisory Board, Chairman of the United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) Sustainable Business Network (ESBN), Vice Chairman of Pacific Basin Economic Council (PBEC), and a member of the Hong Kong Trade Development Council Belt and Road and Greater Bay Area Committee and the Sir Murray MacLehose Trust Fund Investment Advisory Committee.

Dr. Lam holds a BSc in sciences and mathematics, an MSc in systems science and an MBA from the University of Ottawa in Canada, a post-graduate diploma in public administration from Carleton University in Canada, a post-graduate diploma in English and Hong Kong Law and an LLB (Hons) in law from Manchester Metropolitan University in the UK, a LLM in law from the University of Wolverhampton in the UK, a PCLL in law from the City University of Hong Kong, a Certificate in Professional Accountancy from the Chinese University of Hong Kong SCS, an MPA and a PhD from the University of Hong Kong. A former member of the Hong Kong Bar, Dr. Lam is a Solicitor of the High Court of Hong Kong, an Accredited Mediator of the Centre for Effective Dispute Resolution (CEDR), a Fellow of Certified Management Accountants (CMA) Australia, the Hong Kong Institute of Arbitrators, the Hong Kong Institute of Directors and the Institute of Corporate Directors Malaysia (ICDM) and an Honorary Fellow of Certified Public Accountants (CPA) Australia, the Hong Kong Institute of Facility Management and the University of Hong Kong School of Professional and Continuing Education. In 2019, Dr. Lam was awarded by the Hong Kong Government a Bronze Bauhinia Star for serving the public.

Dr. Lam is currently an independent non-executive director of each of CSI Properties Limited (Stock Code: 497), Vongroup Limited (Stock Code: 318), Mei Ah Entertainment Group Limited (Stock Code: 391), Elife Holdings Limited (Stock Code: 223), Haitong Securities Company Limited (Stock Code: 6837, 600837 on the Shanghai Stock Exchange), Hang Pin Living Technology Company Limited (Stock Code: 1682), Kidsland International Holdings Limited (Stock Code: 2122), Greenland Hong Kong Holdings Limited (Stock code: 337), and Huarong International Financial Holdings Limited (Stock Code: 993) and a non-executive director of each of Sunwah Kingsway Capital Holdings Limited (Stock Code: 188), China LNG Group Limited (Stock Code: 931), National Arts Entertainment and Culture Group Limited (Stock Code: 8228), Mingfa Group (International) Company Limited (Stock Code: 846) (re-designated from independent non-executive director on 23 April 2020) and Hong Kong Aerospace Technology Group Limited (fka: Eternity Technology Holdings Limited, Stock Code: 1725), the shares of all of which are listed on the Stock Exchange. Dr. Lam is also an independent non-executive director of Asia-Pacific Strategic Investments Limited (fka China Real Estate Group Limited, Stock code: 5RA), Beverly JCG Limited (fka JCG Investment Holdings Ltd, Stock Code: JCGI), Thomson Medical Group Limited (Stock Code: A50) and Alset International Limited (fka Singapore eDevelopment Limited, Stock Code: 40V, re-designated from non-executive director on 2 July 2020), the shares of all of which are listed on the Singapore Exchange. Dr. Lam is an independent

non-executive director of AustChina Holdings Limited (fka Coalbank Limited, Stock code: AUH), whose shares are listed on the Australian Securities Exchange and TMC Life Sciences Berhad (Stock code: 0101), whose shares are listed on the Bursa Malaysia, and a non-executive director of Jade Road Investments Limited (fka Adamas Finance Asia Limited, stock code: JADE), whose shares are listed on the London Securities Exchange.

Dr. Lam was a non-executive director of Tianda Pharmaceuticals Limited (Stock code: 455) up to 26 August 2021, China Shandong Hi-Speed Financial Group Limited (stock code: 412) up to 14 May 2020 and Green Leader Holdings Group Limited (stock code: 0061) up to 22 July 2019, and was also an independent non-executive director of Aurum Pacific (China) Group Limited (stock code: 8148) up to 1 March 2021 and Glorious Sun Enterprises Limited (Stock code: 393) up to 31 August 2019, the shares of all of which are listed on the Stock Exchange. Dr. Lam was an independent non-executive director of Huarong Investment Stock Corporation Limited (stock code: 2277, privatized on 12 November 2020) up to 31 December 2020, Hsin Chong Group Holdings Limited (stock code: 404) up to 27 September 2019, (the shares of which were delisted from the Stock Exchange in December 2019). He was an independent non-executive director of each of Top Global Limited (Stock code: BHO, listed on the Singapore Exchange) up to 31 August 2021 and Sunwah International Limited (Stock code: SWH, listed on the Toronto Stock Exchange) up to 30 June 2021.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 3 January 2022:

(i) Audit Committee

Mr. Lo has resigned as the chairman of the audit committee of the Board (the “**Audit Committee**”).

Mr. Hung Ka Hai Clement (“**Mr. Hung**”) has been appointed as the chairman of the Audit Committee; and each of Prof. K.C. Chan and Mr. Leung Kwong Ho *SBS, JP* (“**Mr. Leung**”) has been appointed as a member of the Audit Committee.

(ii) Nomination Committee

Mr. Lo has resigned as a member of the nomination committee of the Board (the “**Nomination Committee**”).

Each of Dr. Lam, Mr. Leung and Dr. Yuen has been appointed as a member of the Nomination Committee.

(iii) Remuneration Committee

Mr. Hung has resigned as the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”).

Prof. K.C. Chan has been appointed as the chairman of the Remuneration Committee; and Dr. Yuen has been appointed as a member of the Remuneration Committee.

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

Hong Kong, 3 January 2022

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