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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 ENTERING INTO OF THE MOU ON STRATEGIC PARTNERSHIP WITH D-ORBIT S.P.A.**

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 MOU**

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that, on 28 September 2022, the Company and D-Orbit S.p.A. (“**D-Orbit**”) entered into the memorandum of understanding (the “**MOU**”) on the strategic partnership in relation to satellite manufacturing and satellite technology cooperation.

#### **Scope of collaboration**

Pursuant to the MOU, the parties thereto intend to explore potential collaboration opportunities in, among others: (i) satellite and payload launching service to be provided by the Company to D-Orbit; (ii) satellite manufacturing service of 20 satellites per year to be provided by the Company to D-Orbit, and assisting D-Orbit to explore the Asian market; (iii) D-Orbit Cloud Platform, a space cloud-based computing technology, to be provided by D-Orbit to the Company; (iv) launching and deployment service to be provided to the Company through D-Orbit’s orbital transfer vehicle; and (v) satellites in-orbit validation and in-orbit demonstration services to be provided by D-Orbit to the Company.

#### **Term**

The MOU shall be effective for a term of 1 year, commencing from the first day after the execution of the MOU, unless terminated by not less than 30 days’ written notice served by either party.

## **Formal agreement**

The parties to the MOU shall negotiate in good faith to procure that formal agreement(s) be entered into in respect of the areas of collaboration.

## **Legal effect**

Save and except certain clauses of the MOU including but not limited to confidentiality, assignment of right, legal effect and governing law, the MOU does not constitute a legally-binding commitment of the parties thereto.

## **About D-Orbit**

D-Orbit, an Italian company with offices in Italy, Portugal, the UK and the U.S., is principally engaged in the space logistics and transportation services industry with a track record of space-proven services, technologies, and successful missions. It is committed to pursuing profitable, environment-friendly and socially-beneficial business models.

Founded in 2011, D-Orbit is the first company addressing the logistics needs of the space market. For instance, it developed, manufactured and operated ION Satellite Carrier (“**ION**”), a space vehicle that can transport satellites in orbit and release them individually into distinct orbital slots, thus reducing the time from launch to operation and the launch costs. ION can also accommodate multiple third-party payloads to carry out in-orbit testing, and may be rented by satellite operators to provide edge computing applications and space cloud services.

## **REASONS FOR AND THE BENEFITS OF THE ENTERING INTO OF THE MOU**

The Group is principally engaged in (1) electronics manufacturing services business; and (2) aerospace business (the “**Aerospace Business**”) which includes (a) satellite manufacturing; (b) satellite measurement and controlling; and (c) satellite launching.

As disclosed in the announcement of the Company dated 2 August 2022, the Group has commenced the fitting out work for the establishment of the Hong Kong satellite manufacturing center and the Hong Kong satellite operation control and application center at the Advanced Manufacturing Centre located at Tseung Kwan O Industrial Estate, Hong Kong. Upon completion, the Group will commence the conducting of aerospace research and development activities in its centers to develop the Aerospace Business. The Company is of the view that the entry of the MOU with D-Orbit will have a positive impact on the future development of the Group’s Aerospace Business by leveraging on D-Orbit’s experience and solutions regarding the space logistics technology and transportation solutions. As such, the Board is of the view that the terms of the MOU are fair and reasonable, and the entering into of the MOU is in the interests of the Group, the Company and its shareholders as a whole.

The Company will make further announcement(s) in compliance with the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited as and when appropriate for any material developments or other binding agreement(s) be entered into in relation to the transactions contemplated under the MOU.

**There is no assurance of the Company that any collaboration contemplated under the MOU and this announcement will materialize. Shareholders and potential investors of the Company should note that the potential collaboration is subject to, among other things, the entering into of formal agreement(s), the major terms and conditions of which are yet to be agreed upon. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 28 September 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; Mr. Niu Aimin and Dr. Yip Chung Yin as non-executive Directors; and Dr. Mazlan Binti Othman, Mr. Brooke Charles Nicholas, Professor Chan Ka Keung, Ceajer, Mr. Hung Ka Hai Clement, Dr. Yuen Kwok Keung and Mr. Juan de Dalmau-Mommertz as independent non-executive Directors.*