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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)

PROPOSED APPOINTMENT OF AUDITOR

This announcement is made by USPACE Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company dated 30 April 2024 and 25 June 2024, and the circular of the Company dated 27 May 2024, in relation to, among others, the retirement of PricewaterhouseCoopers (“**PwC**”) as the auditor of the Company with effect from 25 June 2024.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that it has resolved, having regarded to the recommendation of the audit committee of the Board (the “**Audit Committee**”), to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as the new auditor of the Company to fill the vacancy arising from PwC’s retirement, subject to the approval by the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (the “**EGM**”) to be held by the Company. It is proposed that Baker Tilly shall hold office as the Company’s auditor until the conclusion of the next annual general meeting of the Company.

In reaching its recommendation to the Board, the Audit Committee has considered a number of factors, including but not limited to, (i) the market reputation, capabilities and track record of Baker Tilly, including its technical capabilities, industry knowledge, manpower and other resources available, and past experience in providing audit work for companies listed on the Stock Exchange; (ii) its independence from the Group and objectivity; (iii) the audit proposal put forward by Baker Tilly, including but not limited to its audit fees and resources committed to the audit work of the Group; and (iv) the Guidance Notes on Change of Auditors and the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council.

In view of the above, the Audit Committee considered that Baker Tilly is eligible and suitable to act as the auditor of the Company, and the Board, including the Audit Committee, are of the view that the proposed appointment of Baker Tilly is in the interest of the Company and the Shareholders as a whole.

A notice to convene the EGM and a circular containing, among other things, details of the proposed appointment of Baker Tilly, will be despatched to the Shareholders in due course.

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

Hong Kong, 1 November 2024

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. Alhamedi 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.