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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)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of USPACE Technology Group Limited (the “**Company**”) dated 18 October 2024 (the “**Announcement**”) in relation to the Subscriptions. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTIONS

The Company is pleased to announce that all the conditions set out in the Subscription Agreements have been fulfilled, and completion of the Subscriptions (the “**Completion**”) took place on 8 November 2024 in accordance with the terms and conditions of the Subscription Agreements. An aggregate of 71,524,000 Subscription Shares, representing approximately 16.54% of the entire issued share capital of the Company immediately before Completion and approximately 14.20% of the entire issued share capital of the Company as enlarged by the issue of all the Subscription Shares, have been allotted and issued to the Subscribers.

The net proceeds from the Subscriptions (after deduction of expenses of the Subscriptions) are estimated to be approximately HK\$87.14 million. The Company intends to apply the net proceeds of the Subscriptions for the general working capital of the Group, including but not limited to the ongoing administrative expenses of the Company and operating expenses of the Group’s aerospace business.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Completion, the Company had 432,550,000 Shares in issue. Upon Completion, there are 504,074,000 Shares in issue.

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion are set out below:

Name of Shareholder	Immediately before Completion		Immediately upon Completion	
	No. of Shares	Approx. %	No. of Shares	Approx. %
Substantial Shareholders				
HKATH (BVI) (Note)	78,343,553	18.11	78,343,553	15.54
Vision (Note)	20,586,000	4.76	20,586,000	4.08
Public Shareholders				
Subscriber A	–	–	35,762,000	7.10
Subscriber B	–	–	35,762,000	7.10
Other Shareholders	333,620,447	77.13	333,620,447	66.18
Total	<u>432,550,000</u>	<u>100.00</u>	<u>504,074,000</u>	<u>100.00</u>

Note:

Vision is directly interested in 20,586,000 Shares and HKATH (BVI) is directly interested in 78,343,553 Shares. The entire issued share capital of HKATH (BVI) is owned by Vision and the entire issued share capital of Vision is in turn owned by Mr. Sun, chief executive officer of the Company. Therefore, Vision is deemed or taken to be interested in the Shares held by HKATH (BVI) under the SFO and Mr. Sun is deemed or taken to be interested in the Shares held by both Vision and HKATH (BVI) under the SFO.

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

Hong Kong, 8 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.