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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)

**BUSINESS UPDATE IN RELATION TO
THE ENTERING INTO OF STRATEGIC PARTNERSHIP
AGREEMENT WITH ARAB INFORMATION AND
COMMUNICATION TECHNOLOGIES ORGANIZATION**

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

The Board is pleased to announce that, on 6 February 2025, the Company entered into a strategic partnership agreement (the “**Strategic Partnership Agreement**”) with the Arab Information and Communication Technologies Organization (“**AICTO**”) to join forces as strategic partners to cooperate in satellite manufacturing, satellite telemetry, tracking, and controlling (TT&C), and data application activities.

The Group has approximately 200,000 square feet of aerospace-grade precision manufacturing cleanroom facilities, certified to the highest international ISO standards, including Class 100,000 and Class 10,000 (ISO 14644-1:2015: Class 7) for satellite assembly, integration, and testing. It possesses independent capabilities for satellite system design, mass satellite manufacturing, component production, and satellite operation. It has an annual production capacity of 500 low earth orbit (“**LEO**”) remote sensing (optical, Synthetic Aperture Radar) and communication satellites. Based on the plan to complete the manufacturing of 100 satellites in the first quarter of 2025, the Group aims to fully implement its Industrial 5.0 + ST concept and become the most competitive satellite manufacturer globally by 2028. In addition, as part of its business plan, the Group plans to build a remote sensing and communication satellite constellation in LEO by 2030 to service the Middle East and Africa region for their socio-economic development.

THE STRATEGIC PARTNERSHIP AGREEMENT

Scope of cooperation

The parties to the Strategic Partnership Agreement agree to become strategic partners to cooperate in the following fields of cooperation, among others:

1. AICTO assists the Company in applying radio frequencies for 6,000 remote sensing and communication satellites to support the operation of the planned constellation in LEO to serve the Middle East and Africa region. AICTO shall provide technical expertise and support throughout the application process, ensuring compliance with relevant regulatory standards and procedures.
2. The Company shall bear all costs and expenses incurred in the application process, including but not limited to the application fee, regulatory charges and any additional costs that may be incurred in the application process.
3. Both parties shall jointly investigate and research radio frequency regulations and the technical problems encountered in the application process.
4. Any other joint activities as agreed by both parties.

Duration

The Strategic Partnership Agreement shall enter into force on the date of signature by the parties and shall remain effective. The Strategic Partnership Agreement may be terminated at any time by the parties by written notice from either party to the other at least three months prior to the expected termination date.

Legal status

The Strategic Partnership Agreement aims to reflect the common understanding of the parties and does not impose legal rights and obligations on the parties.

INFORMATION OF AICTO

AICTO is an Arab governmental organization working under the aegis of the League of Arab States. It resulted from the will of the Arab States, which agreed to locate its headquarter in Tunis, the capital of the Republic of Tunisia, with the possibility of having branches in Arab countries. AICTO aims at developing information and communication technologies throughout the Arab region and providing the necessary mechanisms to support cooperation and complementarity between its members, promote and enrich common policies and strategies to develop vital technological domains.

REASON FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC PARTNERSHIP AGREEMENT

The Group is principally engaged in (A) aerospace business (the “**Aerospace Business**”), comprising (1) satellite manufacturing, (2) satellite component manufacturing, (3) precision electronics manufacturing, (4) satellite data applications, (5) satellite telemetry, tracking, and controlling (TT&C), and (6) satellite launch; and (B) electronics manufacturing services business, including assembling and production of printed circuit boards assemblies and fully assembled electronic products.

As disclosed in the interim report of the Company for the six months ended 30 June 2024, the Group had been testing various satellite manufacturing and testing equipment and have now successfully entered into production. The Group expects to continue to ramp up its production volume to achieve the production target of 100 satellite products by the first quarter of 2025, so as to realize the completion of the satellite constellation in the Middle East and Africa by 2030. The Company is of the view that the cooperation between the two parties not only demonstrates the Group’s global technical prowess and manufacturing capabilities, but will also be able to bring real benefits to the partner, as well as commit to the development of the global aerospace industry and make significant contributions to global sustainable development. Taking into account the aforesaid, the Company considers that the terms of the Strategic Partnership Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 6 February 2025

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. Alhamed 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.