

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 MEMORANDUM OF UNDERSTANDING  
WITH THE KINGDOM OF BAHRAIN NATIONAL SPACE  
SCIENCE AGENCY**

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 12 February 2025, the Company entered into a memorandum of understanding (the “**MOU**”) with the Kingdom of Bahrain National Space Science Agency (“**NSSA**”) in respect of the proposed cooperation in the areas of satellite manufacturing, satellite telemetry, tracking and controlling, and data application activities.

The Group is a global innovative industrial satellite manufacturer. The core concept of the Group’s business is Industrial 5.0 + Satellite Technology (ST). The Group combines the principles of Industrial 5.0 with satellite technology to improve production efficiency and productivity, focusing on “people and environment”, “ecology and inclusivity”, and “satellite technology and applications” to significantly enhance product competitiveness. 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.

The Group plans to manufacture 100 satellites in the first quarter of 2025 and will host a series of promotional exhibitions in different countries to celebrate and promote the Group’s Industry 5.0+ST design philosophy and its innovation achievements.

## **THE MOU**

### **Scope of cooperation**

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

1. The Group's advanced satellite manufacturing center, TT&C center, and data application center could be opened to NSSA. Both parties could explore establishing a joint satellite Research and Development (R&D), Telemetry, Tracking, and Controlling (TT&C), and data application center based on the existing facilities.
2. The Group can provide its ground for NSSA's Telemetry, Tracking, and Controlling (TT&C) services.
3. Both parties jointly explore the possibilities of conducting a 100-satellite exhibition in Bahrain.
4. Any project to be implemented between both parties may be implemented in a separate agreement.

### **Duration**

The MOU shall enter into force on the date of signature by the parties and shall remain effective. The MOU 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. The termination of the MOU shall not affect the parties' ongoing projects.

### **Legal status**

The MOU aims to only reflect the common understanding of the parties and does not impose legal rights and obligations on the parties.

## **INFORMATION OF NSSA**

NSSA was established by Royal Decree No (11) for the Year (2014) with a vision “to promote Bahrain to a position of international prominence in the field of space science for the purpose of achieving comprehensive and sustainable development”. NSSA’s mission is “to device comprehensive programs to embrace and develop activities related to space science, researches related studies”.

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

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. 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 MOU 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, 12 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.*