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Eternity Technology Holdings Limited

恒達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

VOLUNTARY ANNOUNCEMENT POTENTIAL NEW BUSINESS DEVELOPMENT

This announcement is made by Eternity Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis and aims to update the shareholders and potential investors of the Company on the latest business plan and development of the Company.

The board of directors of the Company (the “**Board**”) considers that, due to the technological improvement and advancement over the past decade, there is a tremendous application in earth real-time surface information, commutation, and navigation. With the demand in institutions and individuals is a large potential business opportunity in satellite and aerospace industry.

In these premises, the Board is pleased to announce that under the “Golden Bauhinia Constellation” project, the Company will commence the business of the Group to include key business areas, namely: (1) smart city with satellite big data applications and solutions; (2) satellite measurement and controlling; (3) satellite manufacturing; and (4) satellite launching (the “**Potential New Business**”). The Board may also, where appropriate, invest in suitable target entity(ies)/asset(s) with funding from the Group’s internal resources to develop the Potential New Business.

The Board has been proactively exploring other business opportunities to diversify the Group's existing business, being the electronics manufacturing services (EMS), and to explore new markets with growth potential. The Board considers that the development of the Potential New Business will allow the Group to take advantage of the expertise and network of its new shareholders and directors, who possess extensive network and rich experience in relation to the aerospace industrial disclosed in the announcements of the Company dated 22 April 2021 and 13 May 2021, and the composite offer and response document dated 13 May 2021, respectively.

By order of the Board
Eternity Technology Holdings Limited
Sun Fengquan
Co-Chairman and Chief Executive Officer

Hong Kong, 7 June 2021

As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Co-Chairman and Chief Executive Officer), Mr. Ma Fujun, Mr. Liao Pin-tsung, Ms. Chen Xiaoyuan and Mr. Cheng Bin as executive Directors; Dr. Lam Lee G. (Co-Chairman) as non-executive Director; and Mr. Leung Kwong Ho, Mr. Wu Chi-luen, Mr. Chan Chung Kik, Lewis and Mr. Chow Kit Ting as independent non-executive Directors.