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Hong Kong Aerospace Technology Group Limited

香港航天科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

PROFIT WARNING

This announcement is made by Hong Kong Aerospace Technology Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform shareholders and potential investors of the Company that, based on the latest information currently available to the Board, the Group is expected to record an estimated net loss of not less than RMB40,000,000 for the six months ended 30 June 2022 as compared to a net loss of approximately RMB4,100,000 recorded in the corresponding period of 2021. The Group commenced its aerospace business in the second half of 2021 and has invested a large amount of resources in its aerospace business in the past one year, including but not limited to expansion of aerospace expert team and business development team and leasing of new premises for the establishment of aerospace manufacturing and research facilities. As such, the rapid expansion of aerospace business resulted in significant increase in administrative expenses, thus leading to the estimated net loss for the six months ended 30 June 2022.

This announcement is made based on, among other information, the preliminary review and assessment of the Group’s latest management accounts, which are subject to further review by the Company, and such information has not been audited or reviewed by the Company’s auditor, nor reviewed by the audit committee of the Company. Details of the Group’s financial performance for the six months ended 30 June 2022 will be disclosed in its interim results announcement, which is expected to be published in late August 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Hong Kong Aerospace Technology Group Limited
Sun Fengquan
Co-Chairman and Chief Executive Officer

Hong Kong, 19 August 2022

As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Co-Chairman and Chief Executive Officer), Dr. Lam Lee G. (Co-Chairman), Mr. Lam Kin Fung Jeffrey, Ms. Ku Ka Lee Clarie (Vice Chairman) and Mr. Ma Fujun as executive directors; Mr. Niu Aimin and Dr. Yip Chung Yin as non-executive directors; and Dr. Mazlan Binti Othman, Mr. Brooke Charles Nicholas, Professor Chan Ka Keung, Ceajer, Mr. Hung Ka Hai Clement and Dr. Yuen Kwok Keung as independent non-executive directors.