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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 (“**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 RMB85,000,000 for the six months ended 30 June 2023 (the “**Review Period**”) as compared to a net loss of approximately RMB47,000,000 recorded in the corresponding period of 2022. During the Review Period, the increase in estimated net loss was mainly due to (i) the increase in depreciation expenses on launched satellites and right-of-use assets in the aerospace business, representing the lease for establishment of the Hong Kong satellite manufacturing centre and the Hong Kong satellite operation control and application centre at the Advanced Manufacturing Centre located at Tseung Kwan O Industrial Estate, Hong Kong; and (ii) the decrease in sales in the electronics manufacturing services resulted from the customer churn.

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 2023 will be disclosed in its interim results announcement, which is expected to be published in late August 2023.

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, 18 August 2023

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; Dr. Mazlan Binti Othman, Mr. Niu Aimin and Dr. Yip Chung Yin as non-executive Directors; and Mr. Brooke Charles Nicholas, Professor Chan Ka Keung, Ceajer, Mr. Hung Ka Hai Clement, Dr. Yuen Kwok Keung and Mr. Juan de Dalmau-Mommertz as independent non-executive Directors.