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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)**

### **BUSINESS UPDATE IN RELATION TO THE SUCCESSFUL SATELLITES LAUNCH**

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

#### **BACKGROUND**

Reference is made to the announcement of the Company dated 14 October 2021 in relation to, the successful satellite launch by 港航科(深圳)空間技術有限公司 (transliterated as Gang Hang Ke (Shenzhen) Space Technology Co., Ltd.) (“**SZ Gang Hang Ke**”) in October 2021.

SZ Gang Hang Ke had successfully launched (i) two satellites under “Golden Bauhinia Satellite No. 1 (01 & 02)” in April 2021, and (ii) a satellite under “Golden Bauhinia Satellite No. 2” in October 2021. To successfully form the Golden Bauhinia Constellation, the Group has to launch more satellites in the coming years.

#### **SUCCESSFUL SATELLITES LAUNCH**

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company is pleased to announce that, on 7 December 2021, SZ Gang Hang Ke had successfully launched two satellites under “Golden Bauhinia Satellite No. 5” and “Golden Bauhinia Satellite No. 1 (03), named after Juhuasuan (聚划算號)”, respectively, from the Jiuquan Satellite Launch Center using the Galactic Energy Ceres-1 (Y2) carrier rocket, and they had successfully entered their predetermined orbits and are currently operating normally in orbits.

The “Golden Bauhinia Satellite No. 5” and “Golden Bauhinia Satellite No. 1 (03), named after Juhuasuan (聚划算號)” are both optical remote sensing satellites, of which, the “Golden Bauhinia Satellite No. 5” is equipped with industrial-grade optical camera and micro-propulsion system for on-orbit verification of low-cost, commercial-off-the-shelf (COTS), high-function density satellite platforms. It also provides first phase technical exploration and testing for the Golden Bauhinia Constellation project.

In the year 2021, the Group had successfully launched five satellites for its Golden Bauhinia Constellation project, all of which are currently operating normally in orbits. The on-orbit verification of aerospace component part conducted through the launching of satellites in batches had laid the foundation for the development of the upcoming business constellation.

The Group may explore into optical and synthetic aperture radar remote sensing satellite constellation system, which is formed by an on-orbit satellite cluster, to build a smart city, monitor the environment, manage energy and natural resources, and undertake marine and disaster emergency management.

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

Hong Kong, 7 December 2021

*As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Co-Chairman and Chief Executive Officer), Mr. Lam Kin Fung Jeffrey, Ms. Ku Ka Lee Clarie (Vice Chairman) and Mr. Ma Fujun as executive Directors; Dr. Lam Lee G. (Co-Chairman), Dr. Yip Chung Yin and Mr. Lam John Cheung-wah as non-executive Directors; and Mr. Brooke Charles Nicholas, Mr. Hung Ka Hai Clement, Mr. Leung Kwong Ho and Mr. Lo Chi Chung William as independent non-executive Directors.*