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Space Group Holdings Limited
恆宇集團控股有限公司
(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2448)

UPDATES ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Space Group Holdings Limited (In Liquidation) (the "**Company**") pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 15 July 2024 in relation to, among others, the making of winding up order against the Company on 15 July 2024 and the continued suspension of trading in the shares of the Company (the "**Shares**") on the Stock Exchange; and (ii) the announcements of the Company dated 25 September 2025 and 3 October 2025 in relation to, among other things, the Resumption Guidance and the Additional Resumption Guidance (collectively, the "**Announcements**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATES ON RESUMPTION PROGRESS

In order to satisfy the Resumption Guidance and the Additional Resumption Guidance, the joint and several liquidators of the Company (the "**Joint and Several Liquidators**") have been working closely with professional advisers on formulating and implementing the resumption plan to address the matters that have led to the suspension of trading of the Company and to satisfy the Resumption Guidance and the Additional Resumption Guidance.

On 16 October 2025, the Company, the Joint and Several Liquidators and a proposed investor (the "**Investor**") entered into a facility loan agreement, pursuant to which the Investor agreed to make available to the Company a loan facility (the "**Transaction Loan**") in the amount of HK$32,000,000 to facilitate the implementation of the proposed restructuring for the resumption of trading of the Shares. Subsequently, on 5 January 2026, the Company and the Joint and Several Liquidators entered into a restructuring agreement (the "**Restructuring Agreement**") with the Investor, pursuant to which the parties agreed to implement certain restructuring steps with a view to resuming the trading of the Shares, subject to the fulfilment or waiver of certain conditions precedent. To the best of the knowledge, information and belief of the Joint and Several Liquidators, having made all reasonable enquiries, the Investor is independent of the Company and its connected persons (as defined under the Listing Rules).

On 14 January 2026, a resumption proposal (the "**Resumption Proposal**") was submitted to the Stock Exchange to seek resumption of trading of the Shares. The Resumption Proposal sets out, among others, details of the Restructuring Agreement and the actions taken and proposed to be taken by the Company to fulfil the conditions under the Resumption Guidance and the Additional Resumption Guidance. Further, an application was submitted to the Stock Exchange for an extension of the remedial period up to 14 September 2026 for the Company to fulfil the conditions set out in the Resumption Guidance and the Additional Resumption Guidance.

As part of the proposed restructuring, the debts of the Company are proposed to be restructured from funds to be made available out of part of the Transaction Loan by way of implementation of a scheme of arrangement. In this regard, the Joint and Several Liquidators have filed an application with the High Court of Hong Kong (the "**Hong Kong Court**") to seek leave to convene a meeting of the Company's creditors (the "**Scheme Meeting**") to consider and, if thought fit, to approve the scheme of arrangement proposed to be entered into between the Company and its creditors (the "**Creditors Scheme**"). On 14 January 2026, at the hearing for leave to convene the Scheme Meeting, the Hong Kong Court ordered that, among others, the Company be at liberty to convene the Scheme Meeting. The Scheme Meeting is tentatively scheduled to be held on Friday, 6 March 2026, and the hearing for the sanctioning of the proposed Creditors Scheme is tentatively fixed to be heard on Friday, 20 March 2026.

Further announcement(s) will be made regarding the details of and material development on the above matters as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 11:17 a.m. on 15 July 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing with the Shares.

For and on behalf of
Space Group Holdings Limited
(In Liquidation)
So Kit Yee Anita
Leung Fredric Hin Hang
Joint and Several Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 16 January 2026

According to the information available from the previous announcements made by the Company, as at the date of this announcement, the executive directors of the Company are Mr. Che Chan U, Ms. Lei Soi Kun and Mr. Lok Wai Tak; and the independent non-executive directors of the Company are Mr. Eulógio dos Remédios, José António, Mr. Lam Chi Wing and Mr. Choi King Leung.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company only and without personal liability.