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AQUILA ACQUISITION CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7836)

(Warrant Code: 4836)

DE-SPAC TRANSACTION

FILING OF NEW LISTING APPLICATION BY SUCCESSOR COMPANY

Reference is made to the announcement of Aquila Acquisition Corporation (“**Aquila**”) dated August 31, 2023 (the “**De-SPAC Announcement**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the De-SPAC Announcement.

FILING OF NEW LISTING APPLICATION

As disclosed in the De-SPAC Announcement, with respect to the De-SPAC Transaction, the Successor Company will be treated as if it were a new listing applicant under Listing Rule 14.54.

The Successor Company has submitted a new listing application to the Stock Exchange on August 31, 2023 for the listing of, and permission to deal in, the Successor Company Shares and Successor Company Listed Warrants in accordance with the requirements for new listing applicants as set out in Chapter 9 of the Listing Rules (the “**New Listing Application**”).

The application proof (the “**Application Proof**”) of Aquila’s Circular, which also constitutes the listing document of the Successor Company, is expected to be available for viewing and downloading on the Stock Exchange’s website at <https://www.hkexnews.hk/app/appindex.html>. The Application Proof contains, among other things, certain business and financial information relating to the Target Group. Aquila Shareholders should note that the Application Proof is in draft form and the information contained in it is subject to change which can be material. Aquila does not have any obligation or liability whatsoever in relation to the Application Proof.

Further announcement(s) will be made by Aquila in relation to the New Listing Application as and when appropriate.

WARNINGS

Aquila Class A Shareholders and Warrantholders and potential investors in the securities of Aquila should note that the De-SPAC Transaction and all transactions thereunder are subject to, among other things, compliance with applicable legal and regulatory requirements, including the requirements for approval by shareholders of the companies concerned at general meeting(s) and approval of the Stock Exchange and/or other regulators. Accordingly, there is no certainty as to whether, and if so when, any such proposed transactions will proceed and/or will become effective. If the De-SPAC Transaction is not completed, Aquila will not redeem any Aquila Class A Shares and all Share Redemption requests will be canceled and the New Listing Application will lapse.

Aquila Class A Shareholders and Warrantholders and potential investors in the securities of Aquila should exercise caution when dealing in the shares or other securities of Aquila. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisor(s).

By order of the Aquila Board
AQUILA ACQUISITION CORPORATION
Rongfeng JIANG
Chairman of the Aquila Board

Hong Kong, August 31, 2023

As at the date of this announcement, the Aquila Board comprises Mr. Rongfeng JIANG as Chairman and Executive Director, Ms. Di LE as Executive Director, Ms. Qian WU and Ms. Xiaoxiao QI as Non-Executive Directors, and Mr. Lei ZHONG, Dr. Fangxiong GONG and Mr. Kim Lam NG as Independent Non-Executive Directors.