

Greenpro Incubated Company Angkasa-X Collaborates with Penang E&E Companies to Establish ASEAN Space Economy

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KUALA LUMPUR, MALAYSIA / ACCESSWIRE / March 1, 2022 / Greenpro Capital Corp. (NASDAQ:GRNQ) today announced its incubated company, Angkasa-X, has signed Memorandum of Understandings (MoUs) with nine Penang prominent electrical and electronics (E&E) companies, witnessed by Penang Chief Minister Chow Kon Yeow. This collaboration focuses on SpaceTech industry in the aspect of production costs reduction and high-end technology infrastructure development.

The nine companies are HP Malaysia Manufacturing, Texchem (M) Sdn Bhd, Swift Bridge Technologies Sdn Bhd, Cortex Robotics Sdn Bhd, Mechmodule Technology Sdn Bhd, Lingtec Instruments Sdn Bhd, GSH Precision Technology, AzPower Sdn Bhd and LBSB Sdn Bhd.

<https://www.bernama.com/v2/en/news.php?id=2054219>

According to the Ministry of Science, Technology and Innovation (MOSTI) of Malaysia, the implementation of the Space Policy 2030 is expected to contribute at least USD760 million or 0.3 per cent to the Gross Domestic Product (GDP) of Malaysia.

The chairman of Angkasa-X, Dr Sean Seah said, "This will be the start of the satellite manufacturing and data-driven sectors working together in support of the government's mandate towards the National Space Policy 2030."

Greenpro owns 28 million shares in Angkasa-X and is planning to list the company via an IPO on a U.S. exchange in the coming months.

Greenpro CEO, Dr. Lee said, "We are proud that Angkasa-X is set to become a SpaceTech Unicorn with its vision aligned with the United Nations SDGs, to provide satellite connectivity services to serve the 670 million Southeast Asia mass populations."

About ANGKASA-X

ANGKASA-X is a Technological-social Inclusion Company that strives to provide Internet Connectivity as a Necessity for the betterment of mankind. It consists of a group of companies investing in research & development, IP creation, technology & components sourcing, assembly-integration-testing, launching and maintaining state-

of-the-art Low-Earth-Orbit (LEO) satellites. By offering an innovative Satellite-as-a-Service (SaaS) to countries in ASEAN. Angkasa-X's mission is to provide satellite internet-connectivity and other services to remote rural areas in the countries in ASEAN and neighbouring countries to establish ASEAN Space Economy via the formation of ASEANLINK LEO Satellites Constellation. Angkasa-X plans to raise funds from the global capital market to invest and operate ASEANLINK LEO Satellite Constellation. It aspires to be a Unicorn and the number one unique company for LEO satellite-based Internet services in ASEAN region.

For more information on the company, please visit <http://www.angkasax-innovation.com>

About Greenpro Capital Corp.

Headquartered in Kuala Lumpur and a Nevada corporation, Greenpro Capital Corp. (Nasdaq:GRNQ), is a business incubator with strategic offices across Asia. With a diversified business portfolio comprising of finance, technology, banking, CryptoSX for STOs, health, wellness and fine art as well as 30 years of experience in various industries, Greenpro has been assisting and supporting businesses and High-Net-Worth-Individuals to capitalize and securitize their value on a global scale. This is done through the provision of cross-border business solutions, spinoffs on major stock exchanges and accounting outsourcing services to small and medium-size businesses located in Asia. The comprehensive range of cross-border business services include, but are not limited to, trust and wealth management, listing advisory services, transaction services, cross-border business solutions, record management services, accounting outsourcing services and tax advisory services. Greenpro also operates venture capital businesses, including business development for start-ups and high growth companies.

For further information regarding the company, please visit <http://www.greenprocapital.com>.

Forward-Looking Statements

This press release contains forward-looking statements, particularly as related to, among other things, the business plans of the Company, statements relating to goals, plans and projections regarding the Company's financial position and business strategy. The words or phrases "plans," "would be," "will allow," "intends to," "may result," "are expected to," "will continue," "anticipates," "expects," "estimate," "project," "indicate," "could," "potentially," "should," "believe," "think," "considers" or similar expressions are intended to identify "forward-looking statements." These forward-looking statements fall within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934 and are subject to the safe harbor created by these sections. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions or orders that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of local, regional, and global economic conditions, the performance of management and our employees, our ability to obtain financing, competition, general economic conditions and other factors that are detailed in our periodic reports and on documents we file from time to time with the Securities and Exchange Commission. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date, and the Company specifically disclaims any obligation, to update any forward-looking

statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such statement.