



PRESS RELEASE

VOLAR and "Airworthiness Engineering and Management Research Cluster of UniKL MIAT" under AEROSPACE RESEARCH CENTRE RESEARCH CLUSTER approved by University Kuala Lumpur Centre for Research and Innovation (CORI) to collaborate on pioneering airworthiness certification of electric aircraft in Malaysia.

14 April 2023 - VOLAR and the "Airworthiness Engineering and Management Research Cluster" of UniKL MIAT is "Airworthiness center of Excellence (ACOE) " to collaborate on pioneering airworthiness certification of electric aircraft in Malaysia.

MIAT is part of the University of Kuala Lumpur ("UniKL") and are national leaders in providing aerospace engineering training and innovation. On this project, MIAT will be led by Associate Professor Abu Haji Hanifah, an industry veteran of over 30 years in aircraft design, engineering, and aviation safety investigations. As a former Assistant Director of Airworthiness of the predecessor to Civil Aviation Authority of Malaysia (CAAM), his insights will be vital in guiding Volar in applying for type certification of green aviation particularly, electric aviation. This is expected to be the start of the certification of many more green aircraft to come.

The collaboration outlines the process in which MIAT will guide Volar and the Original Equipment Manufacturer, Liaoning General Aviation Academy ("LGAA") in validation and certification of LGAA's series of e-STOL aircraft in line with the CAAM's requirements.

According to the Founder of Hong Kong based Volar Air Mobility, Mr. Henry Hooi, "this agreement is likely to set an important precedent for airworthiness' certification of green aircraft in Malaysia, and potentially, the neighbouring countries in ASEAN.

Pre-pandemic, the global aviation industry accounted for around 2.5% of the annual carbon footprint. We see this initiative as raising awareness of the impact of aviation on the environment and the electrification agenda being pursued by many green aviation companies. It is an important stepping stone in helping countries achieve their carbon neutrality targets in the longer term."

Volar Air Mobility Limited

Volar Air Mobility Limited is a Hong Kong-based green aerial ride-hailing software company aiming to catalyse the global adoption of environmentally responsible travelling alternatives.

Volar is committed to offering a Safe, Affordable, on-demand Flexibility, and zero carbon Emission (SAFE) private air travel experience enabled by proprietary in-house technology platform



specifically designed for electric aircraft. The use cases are broad and encompasses island hopping, tourism, access to rural areas with poor road infrastructure, medical logistics and evacuation, border surveillance and farming. Additionally, it enables a private aviation option for those seeking to travel safely while minimizing infectious disease risk. For more information, please visit www.volarairmobility.com

For Investor Relations/Media inquiries, please contact:

Jessie Yuen

Senior Research Associate

Volar Air Mobility Limited

Mob: (852) +852 5985 2981

Email: jessie@volarairmobility.com