



FOR IMMEDIATE RELEASE  
September 1st, 2007

SEASPACE CORPORATION ANNOUNCES ITS ACQUISITION BY SUNG HONG  
*POWAY, California, September 1<sup>st</sup> 2007* - SeaSpace Corporation is pleased to announce that it has been purchased by Sung Hong of Seoul, Korea from Acetopia Holdings.

Through this acquisition, SeaSpace anticipates expanding into new opportunities and will continue to serve its existing customers. SeaSpace is investing into the innovation that makes it the leader of the remote sensing ground station industry. The present SeaSpace staff, operations and development personnel has remained unchanged.

Mr. Park, the Director of the Sung Hong Group of Companies said, "We will enable SeaSpace to more aggressively support their current customer base, seek new customers and develop new software to expand the TeraScan product suite."

Sung Hong has re-appointed Mr. Hyong Ossi as President and Chief Executive Officer of SeaSpace Corporation.

About SeaSpace Corporation.

SeaSpace is the leader in the remote sensing ground station industry for more than 20 years. Recently, SeaSpace has introduced the AXYOM antenna product line which is specifically designed to meet the rigorous tracking requirements of Low Earth Orbit (LEO) satellites with high frequency downlinks.