
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in AGTech Holdings Limited, you should at once hand this circular to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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AGTech Holdings Limited **亞博科技控股有限公司***

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

NOTICE OF ANNUAL GENERAL MEETING, GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, AND RE-ELECTION OF DIRECTORS

This circular, for which the directors of AGTech Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

A notice convening the AGM (as defined herein) of the Company to be held at 11:00 a.m. on Friday, 22 May 2020 at Holiday Inn Express Hong Kong Causeway Bay, meeting room I & II, 7/F, 33 Sharp Street East, Causeway Bay, Hong Kong is set out on pages 19 to 23 of this circular. Whether or not shareholders are able to attend the AGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company’s Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

This circular will remain at www.hkgem.com on the “Latest Listed Company Information” page of the GEM website for at least 7 days from the date of its posting and will be published on the website of the Company at <http://www.agtech.com>.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 22 May 2020 at Holiday Inn Express Hong Kong Causeway Bay, meeting room I & II, 7/F, 33 Sharp Street East, Causeway Bay, Hong Kong;
“Ali Fortune”	Ali Fortune Investment Holding Limited, the controlling shareholder of the Company;
“Alibaba Group”	a group of companies comprising Alibaba Holding and its subsidiaries (excluding the Group);
“Alibaba Holding”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, with its American depository shares, each representing eight ordinary shares, listed on the New York Stock Exchange (Stock Symbol: BABA) and its ordinary shares listed on the Main Board of the Stock Exchange (Stock Code: 9988);
“Ant Financial”	浙江螞蟻小微金融服務集團股份有限公司 (Ant Small and Micro Financial Services Group Co., Ltd*), a company incorporated in the PRC;
“Ant Financial Group”	Ant Financial and its subsidiaries;
“associates”	bears the same meaning ascribed thereto in the GEM Listing Rules;
“Board”	the board of Directors;
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the terms set out in the Notice;
“Bye-law(s)”	the bye-law(s) of the Company as amended, supplemented or modified from time to time;
“Company”	AGTech Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on GEM;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;

DEFINITIONS

“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	23 March 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Notice”	the notice convening the AGM;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.002 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



AGTech Holdings Limited

亞博科技控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

Executive Directors:

Mr. Sun Ho (*Chairman & CEO*)

Ms. Hu Taoye (*Chief Financial Officer*)

Non-executive Directors:

Mr. Yang Guang

Mr. Li Faguang

Mr. Ji Gang

Mr. Zou Liang

Independent non-executive Directors:

Ms. Monica Maria Nunes

Mr. Feng Qing

Dr. Gao Jack Qun Yao

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place
of business:*

Unit 3912, 39th Floor, Tower Two

Times Square

Causeway Bay

Hong Kong

31 March 2020

To the Shareholders

Dear Sir or Madam,

NOTICE OF ANNUAL GENERAL MEETING, GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, AND RE-ELECTION OF DIRECTORS

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held at 11:00 a.m. on Friday, 22 May 2020 at Holiday Inn Express Hong Kong Causeway Bay, meeting room I & II, 7/F, 33 Sharp Street East, Causeway Bay, Hong Kong, which upon approval, would enable the Company to, among other things:

* For identification purpose only

LETTER FROM THE BOARD

- (a) buy back Shares not exceeding 10% of the aggregate nominal value of the Shares in issue as at the date of passing such resolution;
- (b) issue new Shares equivalent to 20% of the Shares in issue on the date of the relevant resolution and those Shares purchased by the Company pursuant to the Buy-back Mandate set out in (a) above; and
- (c) re-elect certain Directors.

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the AGM, it will be proposed, by way of ordinary resolutions, that the Directors be given general mandates to (i) buy back Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the relevant ordinary resolution; and (ii) allot, issue and otherwise deal with the Shares not exceeding 20% (equivalent to 2,334,468,447 Shares, assuming that no further Shares will be issued or purchased by the Company prior to the AGM) of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the relevant ordinary resolution and the nominal amount of any Shares purchased by the Company (up to a maximum of 10% of the aggregate nominal amount of the Company's issued share capital as at the date of passing the relevant ordinary resolution). Any issue of new Shares is subject to approval from the Stock Exchange for the listing of, and permission to deal in, such new Shares.

An explanatory statement containing information relating to the Buy-back Mandate as required under Rules 13.08 and 13.09 of the GEM Listing Rules is set out in Appendix I to this circular. This explanatory statement provides you with information to enable you to make an informed decision on whether to vote for or against the resolution relating to the Buy-back Mandate.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 87, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation but shall be eligible for re-election. Accordingly, certain Directors, namely, Mr. Yang Guang ("Mr. Yang"), Mr. Ji Gang ("Mr. Ji") and Ms. Monica Maria Nunes ("Ms. Nunes"), will retire by rotation at the forthcoming AGM, but being eligible, shall offer themselves for re-election at the AGM.

Information of the three Directors standing for re-election at the AGM, namely Mr. Yang (a non-executive Director), Mr. Ji (a non-executive Director) and Ms. Nunes (an independent non-executive Director), are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROCESS USED FOR NOMINATING MS. NUNES FOR RE-ELECTION AS INDEPENDENT NON-EXECUTIVE DIRECTOR

On 20 March 2020, the nomination committee held a meeting and nominated Ms. Nunes to the Board for it to recommend to Shareholders for re-election at the AGM. Such nomination had been made by the nomination committee in accordance with its nomination policy, and with due regard to the following criteria to assess the suitability of Ms. Nunes to be re-elected as Director as set out in the nomination policy in the corporate governance report of the 2019 annual report of the Company:

- the qualifications, skills, experience and background of Ms. Nunes;
- how Ms. Nunes will contribute to the diversity of the Board in accordance with the Board diversity policy of the Company (as set out in the corporate governance report of the 2019 annual report of the Company);
- independence of Ms. Nunes as required under Rule 5.09 of the GEM Listing Rules;
- tenure of service of Ms. Nunes, and in particular, whether she has served the Board for more than 9 years as set out in the provision A.4.3 in the Corporate Governance Code and Corporate Governance Report (the “Code”) as set out in Appendix 15 of the GEM Listing Rules;
- past contributions and time commitment of Ms. Nunes to the affairs of the Group; and
- those incumbent Directors who have been longest in office since their last re-election or appointment within the last three years will be selected for retirement by rotation and re-election with priority (for the purpose of compliance with the Code provision A.4.2 and Bye-law 87 of the Company).

Ms. Nunes, who is a member of the nomination committee, abstained from voting at such committee meeting when her own nomination was being considered.

INDEPENDENCE AND TIME COMMITMENT OF MS. NUNES AS INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Nunes has served the Company as an independent non-executive Director for less than 7 years as of the Latest Practicable Date, which is below the threshold of 9 years stipulated under the Code provision A.4.3. Ms. Nunes does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any management function within of the Group. The Company has received from Ms. Nunes a written confirmation of independence herself (together with her “immediate family members” as defined under Rule 20.10(1)(a) of the GEM Listing Rules) pursuant to Rule 5.09 of the GEM Listing Rules. The Board considers that Ms. Nunes is independent.

LETTER FROM THE BOARD

Ms. Nunes does not hold directorship in more than 6 companies, the securities of which are listed on any securities market in Hong Kong or overseas; and had devoted sufficient time to the affairs of the Group that needed to be discussed, considered and approved in various Board and Board committee meetings as demonstrated in the record of her attendance to such meetings set out in Appendix II to this circular.

RECOMMENDATION OF THE BOARD AND THE REASONS THEREFOR

On 20 March 2020, the Board held a meeting and approved the nomination committee's nominations and recommended each of Mr. Yang, Mr. Ji and Ms. Nunes to stand for re-election as non-executive Directors and independent non-executive Director respectively by Shareholders at the AGM. Each of Mr. Yang, Mr. Ji and Ms. Nunes abstained from the discussion and voting at the Board meeting regarding their respective nominations.

In view of the information set out in Appendix II to this circular, and in particular, (a) the qualifications, perspectives, skills, experience and background of each of Mr. Yang, Mr. Ji and Ms. Nunes, (b) their past contributions and time commitment to the affairs of the Group (as demonstrated by their past attendance records for Board and (in the case of Ms. Nunes) Board committee meetings in 2019), and (c) the diversity elements that each of them can bring to the Board, the Board considers that each of them is suitable to continue to serve the Board as a Director and the re-election of Mr. Yang, Mr. Ji and Ms. Nunes as Directors is in the interest of the Company and the Shareholders as a whole.

ANNUAL GENERAL MEETING

The following are the details of the AGM:

Date: 22 May 2020

Time: 11:00 a.m.

Venue: Holiday Inn Express Hong Kong Causeway Bay, meeting room I & II, 7/F, 33 Sharp Street East, Causeway Bay, Hong Kong

The Notice is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. The return of a form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so desire. The voting in respect of the proposed resolutions contained in the Notice will be conducted by way of poll at the AGM as prescribed under the GEM Listing Rules. An announcement on the poll results will be made by the Company after the AGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the resolutions proposed in relation to (i) granting a general mandate to issue new Shares, to buy back Shares, and the extension to the general mandate to issue Shares; and (ii) the re-election of Directors in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
AGTech Holdings Limited
Sun Ho
Chairman & CEO

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the Buy-back Mandate.

This explanatory statement contains information required pursuant to Rules 13.08 and 13.09 of the GEM Listing Rules which is set out as follows:

1. EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 11,672,342,235 Shares.

Subject to the passing of resolution no. 4(ii) at the AGM and on the basis that no further Shares are issued or purchased by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to purchase a maximum of 1,167,234,223 Shares (equivalent to 10% of the issued share capital of the Company as at the date of the AGM). The authority conferred on the Directors by the Buy-back Mandate would continue in force until (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; or (c) the revocation or variation of the resolution regarding the Buy-back Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever is the earliest.

2. REASONS FOR BUY-BACKS OF SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole for the Directors to have a general authority from Shareholders to enable the Company to buy back Shares in the market. Buy-backs of Shares will only be made when the Directors believe that such a purchase will benefit the Company and Shareholders as a whole. Such purchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company.

3. FUNDING OF PURCHASES

Any purchases of Shares will only be funded out of funds of the Company legally available for the purposes in accordance with the Company's memorandum of association and Bye-laws and the applicable laws of Bermuda. A listed company may not purchase its own shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM from time to time.

It is presently proposed that any purchases of Shares would be made out of capital paid up on the purchased Shares, profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose and, in the case of any premium payable on such purchase, from profits of the Company or from the Company's share premium account. The purchases of Shares made out of capital will be conditional upon the fact that immediately following the date on which payment out of capital is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

4. STATUS OF PURCHASED SHARES

The GEM Listing Rules provide that the listing of all shares which are purchased by an issuer (whether on GEM or otherwise) shall, subject to applicable law, be automatically cancelled upon purchase and that the certificates for those shares must be cancelled and destroyed as soon as reasonably practicable following settlement of any such purchase. Under the law of Bermuda, shares of a company purchased by it shall be treated as cancelled and its issued share capital (but not the authorised share capital) will be reduced accordingly.

5. EFFECT OF EXERCISE OF THE BUY-BACK MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's annual report for the year ended 31 December 2019) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates, have any present intention, if the Buy-back Mandate is exercised, to sell any Shares to the Company. No connected person of the Company (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell any Shares to the Company if the Buy-back Mandate is exercised and neither has any of the connected persons undertaken not to sell his/her/its Shares to the Company in the event that the Buy-back Mandate is exercised.

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

8. TAKEOVERS CODE CONSEQUENCES

If as a result of a buy-back of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Ali Fortune (being the controlling shareholder of the Company) and parties acting in concert with it held approximately 55.71% of the Shares issued by the Company. Should the Directors exercise the Buy-back Mandate in full, the shareholding of Ali Fortune and parties acting in concert with it will be increased to approximately 61.90% of the issued share capital of the Company (assuming they do not sell any Shares before the buy-back). In the opinion of the Directors, such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

9. SHARE BUY-BACKS MADE BY THE COMPANY

No buy-backs of Shares have been made by the Company in the previous 6 months prior to the Latest Practicable Date, whether on GEM or otherwise.

10. SHARE PRICES

The highest and lowest prices of the Shares as quoted by the Stock Exchange in each of the previous 12 months before the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
March	0.55	0.47
April	0.55	0.465
May	0.48	0.395
June	0.485	0.435
July	0.51	0.45
August	0.47	0.33
September	0.38	0.285
October	0.375	0.325
November	0.375	0.325
December	0.375	0.295
2020		
January	0.365	0.27
February	0.305	0.27
March (up to the Latest Practicable Date)	0.29	0.20

Information of the three Directors standing for re-election at the AGM, namely Mr. Yang, Mr. Ji and Ms. Nunes, is set out below:

1. Mr. Yang Guang (“Mr. Yang”)

Role and functions on the Board	Non-executive Director – primarily responsible for reviewing, commenting on and approving financial results and reports, material transactions and other corporate documents (such as announcements and circulars) to be published by the Company; and for exerting checks and balances on the executive Directors
Age	42
Director since	10 August 2016
Current position(s) outside the Group	<ul style="list-style-type: none"> the general manager of Tmall Consumer Electronics Business Department, Tmall Home Decoration Business Department, Tmall Virtual Business Department and is responsible for innovative product and business in supply chain and logistics services in Taobao.com non-executive director of Haier Electronics Group Co., Ltd. (stock code: 1169) which is listed on the Stock Exchange a director of Suning.com Co., Ltd.[#] (蘇寧易購集團股份有限公司)(stock code: 002024) which is listed on the Shenzhen Stock Exchange
Past offices/working experience	<ul style="list-style-type: none"> led the operation team of consumer electronics product in Taobao.com and was one of the core members of the team responsible for the establishment of Tmall.com and Taobao Travel. From 2012 to 2015, Mr. Yang was responsible for Taobao.com’s innovative business including Taobao Lottery
Perspectives, skills and experience that the Director can bring to the Board	<ul style="list-style-type: none"> experience in management extensive experience in the internet industry, the lottery industry and the consumer electronics product industry
Qualifications	<ul style="list-style-type: none"> Bachelor degree, majoring in biological pharmacy from Jilin University, China

Meetings attended/held during
2019:

- | | |
|---|---------------|
| • Board | 9/11 (81.82%) |
| • Audit Committee | N/A* |
| • Remuneration
Committee | N/A* |
| • Nomination
Committee | N/A* |
| • Corporate
Governance
Committee | N/A* |
| • Risk Management
and Internal
Control
Committee | N/A* |
| • Annual General
Meeting | 1/1 (100%) |

N/A = not applicable because the Director is not a member of such Board committee*

Diversity elements that can
be contributed by the
Director to the Board

- different age to ensure a balanced mix of conservative and ambitious experience from relatively sophisticated veteran and energetic young Directors (“Age”)
- different tenure of service with the Company to ensure the consistency of business strategies implemented by the veteran Directors being complemented by new ideas from relatively new Directors (“Tenure”)
- acting as non-executive Director to exert checks and balances on the executive Directors
- having directorship experience with other public companies and sharing such experience with the Board to help it keep abreast of the current practices of other public companies (“Other Public Company Directorship Experience”)

Interests in Shares or share options of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date	Mr. Yang had interests in 41,328 ordinary shares and 258,000 restricted share units of Alibaba Holding, an associated corporation of the Company within the meaning of Part XV of the SFO
Letter of appointment and remuneration	Mr. Yang was appointed under a letter of appointment for a fixed term of one year (with renewal option for another year upon expiry of each completed one-year term), unless terminated earlier by either party. Mr. Yang's letter of appointment has been renewed until 9 August 2020. His appointment shall be subject to retirement by rotation and re-election at the Company's general meetings pursuant to the Bye-laws. Mr. Yang is not entitled to any Director's fee under the letter of appointment
Basis of determination of remuneration package	not applicable (not entitled to any Director's fee)
Relationship with other Directors, senior management or substantial or controlling Shareholders of the Company (other than his appointment as a Director)	All of Mr. Yang, Ms. Hu Taoye (an executive Director) and Mr. Li Faguang (a non-executive Director) are employees of Alibaba Group. The controlling shareholder of the Company, Ali Fortune, is indirectly held as to 60% by Alibaba Holding and as to 40% by Ant Financial
2. Mr. Ji Gang ("Mr. Ji")	
Role and functions on the Board	Non-executive Director – primarily responsible for reviewing, commenting on and approving financial results and reports, material transactions and other corporate documents (such as announcements and circulars) to be published by the Company; and for exerting checks and balances on the executive Directors
Age	45
Director since	10 August 2016
Current position(s) outside the Group	<ul style="list-style-type: none"> the Vice President and Head of Strategic Investment of Ant Financial a director of Phoenix Tree Holdings Limited (the American depositary shares ("ADSs") of which are listed on the New York Stock Exchange (NYSE: DNK))
Past offices/working experience	<ul style="list-style-type: none"> as a Vice President of Alibaba Group and was responsible for strategic investment

Perspectives, skills and experience that the Director can bring to the Board	<ul style="list-style-type: none"> • corporate management skills • extensive experience in investment and the internet industry
Qualifications	<ul style="list-style-type: none"> • a bachelor degree in international business management from University of International Business and Economics, China
Meetings attended/held during 2019:	
• Board	9/11 (81.82%)
• Audit Committee	N/A*
• Remuneration Committee	N/A*
• Nomination Committee	N/A*
• Corporate Governance Committee	N/A*
• Risk Management and Internal Control Committee	N/A*
• Annual General Meeting	1/1 (100%)

N/A = not applicable because the Director is not a member of such Board committee*

Diversity elements that can be contributed by the Director to the Board	<ul style="list-style-type: none"> • Age • Tenure • acting as non-executive Director to exert checks and balances on the executive Directors • Other Public Company Directorship Experience
Interests in Shares or share options of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date	Mr. Ji had interests in 20,512 ordinary shares and 36,400 restricted share units of Alibaba Holding, an associated corporation of the Company within the meaning of Part XV of the SFO
Letter of appointment and remuneration	Mr. Ji was appointed under a letter of appointment for a fixed term of one year (with renewal option for another year upon expiry of each completed one-year term), unless terminated earlier by either party. Mr. Ji's letter of appointment has been renewed until 9 August 2020. His appointment shall be subject to retirement by rotation and re-election at the Company's general meetings pursuant to the Bye-laws. Mr. Ji is not entitled to any Director's fee under the letter of appointment
Basis of determination of remuneration package	not applicable (not entitled to any Director's fee)
Relationship with other Directors, senior management or substantial or controlling Shareholders of the Company (other than his appointment as a Director)	Both Mr. Ji and Mr. Zou Liang (a non-executive Director) are employees of Ant Financial Group. The controlling shareholder of the Company, Ali Fortune, is indirectly held as to 60% by Alibaba Holding and as to 40% by Ant Financial

3. Ms. Monica Maria Nunes (“Ms. Nunes”)

Role and functions on the Board	Independent non-executive Director and chairperson of the audit committee, the nomination committee and the remuneration committee of the Company – primarily responsible for reviewing, commenting on and approving financial results and reports, material transactions and other corporate documents (such as announcements and circulars) to be published by the Company; and for safeguarding the interests of the minority Shareholders
Age	51
Director since	20 June 2013
Current position(s) outside the Group	<ul style="list-style-type: none"> the managing director, finance director and the compliance officer of Vodatel Networks Holdings Limited, the shares of which are listed on GEM (stock code: 8033)
Past offices/working experience	<ul style="list-style-type: none"> has over 25 years of management, accounting and finance experience
Perspectives, skills and experience that the Director can bring to the Board	<ul style="list-style-type: none"> corporate management skills extensive knowledge and experience in accounting and finance
Qualifications	<ul style="list-style-type: none"> a Canadian Chartered Professional Accountant, Certified Management Accountant a member of the Chartered Professional Accountants of Alberta, Canada an associate of the Chartered Institute of Management Accountants and a designee of the Chartered Global Management Accountant bachelor degree in commerce from the University of Calgary, Canada and master degree in social sciences from the University of Hong Kong

Meetings attended/held during
2019:

- | | |
|--|----------------|
| • Board | 10/11 (90.91%) |
| • Audit Committee | 5/5 (100%) |
| • Remuneration
Committee | 3/3 (100%) |
| • Nomination
Committee | 3/3 (100%) |
| • Corporate
Governance
Committee | N/A* |
| • Risk Management
and Internal Control
Committee | N/A* |
| • Annual
General
Meeting | 1/1 (100%) |

N/A = not applicable because the Director is not a member of such Board committee*

Diversity elements
that can be contributed
by the Director to the Board

- Age
- addition of a female Director to the Board to ensure different views from different genders are considered
- different nationality to share the international perspectives and global view
- Tenure
- acting as independent non-executive Director to exert checks and balances on the executive Directors and to safeguard minority Shareholders' interests
- Other Public Company Directorship Experience

Interests in Shares or share options of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date	Ms. Nunes had interests in 1,750,000 Shares
Service agreement and remuneration	Ms. Nunes was appointed under a renewed service agreement for a term of two years commencing from 12 May 2019, unless terminated by either party thereto giving the other party not less than one month's notice in writing. Her appointment shall be subject to retirement by rotation and re-election at the Company's general meetings pursuant to the Bye-laws. Ms. Nunes is entitled to a Director's fee of HK\$200,000 per annum (without any bonus payment) under the renewed service agreement
Basis of determination of remuneration package	with reference to the duties and responsibilities of Ms. Nunes with the Company and the prevailing market remuneration packages for independent non-executive directors of listed issuers in Hong Kong
Relationship with other Directors, senior management or substantial or controlling Shareholders of the Company (other than her appointment as a Director)	Nil

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang, Mr. Ji and Ms. Nunes (i) did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (ii) had no interest in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) did not hold other positions with the Company and other members of the Group, or other major appointments and professional qualifications; and (v) did not have any other matters that need to be brought to the attention of the Shareholders nor did they have any other information that is required to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the GEM Listing Rules.

[#] *The English translation of the Chinese company name(s) in this circular are included for reference only and should not be regarded as the official English translation of such Chinese company name(s).*

NOTICE OF ANNUAL GENERAL MEETING



AGTech Holdings Limited 亞博科技控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

NOTICE IS HEREBY GIVEN that an Annual General Meeting (“AGM”) of AGTech Holdings Limited (the “Company”) will be held at 11:00 a.m. on Friday, 22 May 2020 at Holiday Inn Express Hong Kong Causeway Bay, meeting room I & II, 7/F, 33 Sharp Street East, Causeway Bay, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. As ordinary business, to receive and adopt the audited financial statements and the reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 December 2019;
2. as ordinary business, to consider and if thought fit, pass the following resolutions:
 - (i) to re-elect Mr. Yang Guang as non-executive Director;
 - (ii) to re-elect Mr. Ji Gang as non-executive Director;
 - (iii) to re-elect Ms. Monica Maria Nunes as independent non-executive Director; and
 - (iv) to authorise the board of Directors (the “Board”) to fix the remuneration of all Directors who are re-elected at the AGM;
3. as ordinary business, to re-appoint PricewaterhouseCoopers as the auditors of the Company and its subsidiaries for the ensuing year and authorise the Board to fix the remuneration of the appointed auditors;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

4. as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

(i) **“THAT:**

- (a) subject to paragraph (c), the exercise by the Board during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or the exercise of the subscription rights under the share option scheme of the Company adopted on 23 December 2014, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (I) the conclusion of the next annual general meeting of the Company;
- (II) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
- (III) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Board to shareholders of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(ii) **“THAT:**

- (a) the exercise by the Board during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution,

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (I) the conclusion of the next annual general meeting of the Company;
- (II) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
- (III) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (iii) “**THAT** conditional upon resolution number 4(ii) above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are purchased by the Company under the authority granted to the Board as mentioned in resolution number 4(ii) above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to resolution number 4(i) above.”

Yours faithfully,
By order of the Board
AGTech Holdings Limited
Sun Ho
Chairman & CEO

The Hong Kong Special Administrative Region of
the People’s Republic of China, 31 March 2020

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business:

Unit 3912, 39th Floor, Tower Two
Times Square
Causeway Bay
Hong Kong

As at the date of this notice, the Board comprises (i) Mr. Sun Ho and Ms. Hu Taoye as executive Directors; (ii) Mr. Yang Guang, Mr. Li Faguang, Mr. Ji Gang and Mr. Zou Liang as non-executive Directors; and (iii) Ms. Monica Maria Nunes, Mr. Feng Qing and Dr. Gao Jack Qun Yao as independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at any the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the AGM, and in default the form of proxy shall not be treated as valid. The completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.
4. The register of members of the Company will be closed from Monday, 18 May 2020 to Friday, 22 May 2020 (both dates inclusive). In order to qualify for attending and voting at the forthcoming AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by 4:30 p.m. on Friday, 15 May 2020. All persons who are registered holders of the Shares on Friday, 22 May 2020, the record date for the AGM, will be entitled to attend and vote at the AGM.