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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)

GRANT OF AWARD SHARES PURSUANT TO SHARE AWARD SCHEME

Reference is made to the announcement of AGTech Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated March 17, 2017 (the “**Announcement**”) relating to the adoption of the Share Award Scheme by the Board. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to such terms in the Announcement.

GRANT OF AWARD SHARES

On November 9, 2022, the Company granted a total of 18,000,000 Award Shares (the “**Grant**”) to 35 Eligible Persons (the “**Grantees**”), who are Employees, pursuant to the Share Award Scheme, subject to acceptance. In accordance with the terms of the Share Award Scheme, the Award Shares were granted to the Grantees under the following terms:

- each of the Award Shares to be granted to the Grantees represents a right to receive a Share on the Vesting Date; and
- the Award Shares granted are not subject to performance targets.

The Award Shares granted typically shall vest in the Grantees within four years from the date of Grant.

All of the 18,000,000 Award Shares shall be granted by way of acquisition of existing Shares through on-market transactions by the Trustee. The Board shall cause to pay the Trustee the purchase price and the related expenses from the Company's cash resources. The Trustee shall purchase from the market the relevant number of Award Shares and shall hold the Award Shares on trust for the relevant Selected Participants until they are vested in such Selected Participants and delivered in accordance with the terms of the Share Award Scheme. Save for the Vesting Dates for respective Grantees, there is no specific condition, performance target or lock up restriction attached to the Award Shares.

The Grant will not result in any issue of new Shares or any dilution effect on the shareholdings of existing shareholders of the Company.

Grantees

The 18,000,000 Award Shares are granted to 35 Grantees. To the best of the knowledge of the Directors, none of the above-mentioned 35 Employees who has been granted Award Shares on November 9, 2022 is a Director or a connected person (as defined under the GEM Listing Rules) of the Company.

REASONS FOR AND BENEFITS OF THE GRANT

The purpose of the Grant is to (i) attract skilled and experienced personnel for the future development and expansion of the Group by providing them with the opportunity to acquire equity interest in the Company, and/or (ii) incentivize the Group's employees to remain with the Group and motivate the Group's employees to strive for the future development and expansion of the Group.

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,

November 9, 2022

* *For identification purpose only*

As at the date of this announcement, the Board comprises (i) Mr. Sun Ho and Ms. Hu Taoye as executive Directors; (ii) Mr. Liu Zheng, Mr. Li Jie, Mr. Ji Gang and Mr. Zou Liang as non-executive Directors; and (iii) Mr. Feng Qing, Dr. Gao Jack Qun Yao and Mr. Chow Siu Lui as independent non-executive Directors.

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement 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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the HKEXnews website operated by the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting and will be published on the website of the Company at www.agtech.com.