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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 (the “**Board**”) of directors (the “**Directors**”) of the Company. 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 March 29, 2023, the Company granted a total of 11,300,000 Award Shares (the “**Grant**”) to 23 Eligible Persons (the “**Grantees**”), who are Employees, in accordance with the terms of 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:

Date of Grant:	March 29, 2023
Grantees:	23 Employees, being Eligible Persons to the Share Award Scheme
Number of Award Shares granted:	11,300,000
	Each of the Award Shares to be granted to the Grantees represents a right to receive a Share on the Vesting Date.

Consideration for the grant of Award Shares:	Nil
Closing price of the Shares on the Date of Grant:	HK\$0.255 per Share
Vesting Period:	The Award Shares granted shall be vested over one to four years from the Date of Grant.
Performance targets:	The Award Shares granted are not subject to performance targets.
Clawback mechanism:	In the event of any circumstances specified in the Share Award Scheme or Award Letter, the Company shall have the right to repurchase or procure the purchase of some or all of the vested Award from such Selected Participant or his transferee for no consideration and require such Selected Participant to pay the Company any and all payment in cash or other property in lieu of the vested Award which such Selected Participant has received from the Company pursuant to the Award.

All of the 11,300,000 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 and the clawback mechanism, 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.

## **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.

## GRANTEES

To the best of the knowledge of the Directors having made all reasonable enquiries, as at the Date of Grant, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited) of any of them; (ii) none of the Grantees is a participant with options and Award Shares granted and to be granted exceeding the 1% individual limit under Rule 23.03D(1) of the GEM Listing Rules; (iii) none of the Grantees is a related entity participant or a service provider (as defined under the GEM Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees for the purchase of Shares under the Share Award Scheme.

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,

March 29, 2023

\* *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 Qunyao 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 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](http://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](http://www.agtech.com).*