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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)

VOLUNTARY ANNOUNCEMENT COOPERATION FRAMEWORK AGREEMENT

This is a voluntary announcement made by AGTech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders of the Company and potential investors of the latest business updates of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on February 8, 2024, Macau Pass Group Holdings Limited (“**Macau Pass Group**”), an indirect wholly-owned subsidiary of the Company, and AutoNavi Asia Limited (“**AutoNavi**”) entered into a cooperation framework agreement (the “**Framework Agreement**”).

Pursuant to the Framework Agreement, the parties thereto have agreed to establish a strategic cooperation in smart mobility and local services by utilizing their respective resources and experiences which will include, among other things, (a) jointly providing travel and mobility services for Macau eligible users (subject to relevant laws and policies of Macau), and (b) display, marketing, operation and technology support of information about Macau merchants and vouchers as provided by Macau Pass Group to bring more convenient and diversified local services to AutoNavi’s users when travelling in Macau. The term of the Framework Agreement is three years from the effective date of the Framework Agreement.

AutoNavi, a leading provider of mobile digital map, navigation and real-time traffic information in China, provides users with a simple one-stop access point to services such as navigation, local services and ride-hailing. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, AutoNavi, being an indirect wholly-owned subsidiary of Alibaba Group Holding Limited, is a connected person (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company.

The Board believes that the formation of the above strategic cooperation through the Framework Agreement is beneficial for the Group to expand and diversify the usage scenarios of MPay users by relying on the convenience and inclusive development of the electronic payment of MPay and the advantages of experience in local marketing technology services in Macau, as well as by leveraging AutoNavi's resources and expertise in smart mobility. It is contemplated that such strategic cooperation could also create synergies, bring convenience and integrated services to residents and visitors of Macau in shopping, mobility and entertainment, and contribute to the development of Macau as a smart city, which will in turn generate long-term returns to the Company and its shareholders.

The Board wishes to emphasize that while the Framework Agreement forms the basis for the long-term strategic cooperation between the parties thereto, such cooperation will be subject to the entering into of any definitive agreement(s), which is in turn subject to, among other things, further negotiations between the parties thereto. As such, there is no assurance that any definitive agreement(s) will be signed between the parties or any transaction(s) contemplated thereunder will materialize. Additionally, the terms of such definitive agreement(s), if signed, may deviate from those set out in the Framework Agreement. Further announcement(s) will be made by the Company to comply with the applicable requirements under the GEM Listing Rules as and when necessary. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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,

February 8, 2024

* *For identification purposes only*

As at the date of this announcement, the Board comprises (i) Mr. Sun Ho and Ms. Hu Taoye as executive Directors; (ii) Mr. Tung Pen Hung, Ms. Qin Yuehong, 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 GEM Listing Rules 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.