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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)

**DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF
(1) DISCLOSEABLE TRANSACTION AND
CONNECTED TRANSACTION IN RELATION TO
THE ATTAINMENT OF A CONTROLLING STAKE IN ANT BANK
(MACAO) THROUGH ACQUISITION OF EXISTING SHARES, AND
SUBSCRIPTION FOR NEW SHARES, IN ANT BANK (MACAO);
AND DISPOSAL OF A 30% EQUITY INTEREST IN STAR N CLOUD;
AND (2) POSSIBLE CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO THE FRAMEWORK AGREEMENT**

References is made to the announcement of AGTech Holdings Limited (the “**Company**”) dated February 8, 2024 (the “**Announcement**”) in relation to, among other things, (i) the Share Transfer Agreement entered into between mFinance and Star N Cloud, pursuant to which mFinance has conditionally agreed to acquire and Star N Cloud has conditionally agreed to sell the Sale Shares (representing 33.3% of the issued share capital of Ant Bank (Macao) as at the date of the Announcement or approximately 24.2% of the issued share capital of Ant Bank (Macao) as enlarged by the Capital Increase) for a consideration of MOP133,200,000 (equivalent to approximately HK\$129,324,000), with 30% of the consideration under the Share Transfer Agreement (i.e. MOP39,960,000 (equivalent to approximately HK\$38,797,000)) being distributed by Star N Cloud to AGTech Macau (an indirect wholly-owned subsidiary of the Company) in proportion to its 30% shareholding in Star N Cloud; (ii) the Capital Increase Agreement entered into among mFinance, Ant Bank (Macao), Alipay (Macau) Holding and Alipay (Macau) Investment, pursuant to which mFinance has conditionally agreed to further contribute MOP150,000,000 (equivalent to approximately HK\$145,635,000) to the share capital of Ant Bank (Macao) by subscribing for 1,500,000 common shares (representing approximately 27.3% of the issued share capital of Ant Bank (Macao) as enlarged by the Capital Increase) to be issued by Ant Bank (Macao) at a price of MOP100 (equivalent to approximately HK\$97) each; (iii) the Share Transfer Undertaking Agreement entered into between AGTech Macau and Mr. Cheung Felix Vitor, pursuant to which AGTech Macau has conditionally agreed to sell and Mr. Cheung Felix Vitor has conditionally

agreed to acquire 30% of the issued share capital of Star N Cloud at the par value of MOP300,000 (equivalent to approximately HK\$291,000) upon the completion of the Share Transfer; and (iv) the Framework Agreement entered into among the Company, Ant Bank (Macao) and Ant Technologies, which set out the terms and conditions of the future business cooperation and resources sharing (including the Technical Services) between Ant Bank (Macao) and the Ant Group subject to the Closing. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As mentioned in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Share Transfer Agreement; (ii) details of the Capital Increase Agreement; (iii) details of the Share Transfer Undertaking Agreement; (iv) details of the Technical Services under the Framework Agreement and the Technical Services Annual Caps; (v) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Transaction and the Technical Services (including the Technical Services Annual Caps); (vi) a letter from the independent financial adviser of the Company, Altus Capital Limited, to advise the Independent Board Committee and the Independent Shareholders in the aforesaid regard; (vii) the notice convening the SGM; and (viii) other information as required under the GEM Listing Rules, is expected to be despatched to the Shareholders on or before February 27, 2024. As additional time is required to finalise certain information to be included in the Circular, the despatch date of the Circular is expected to be delayed to a date falling on or before March 5, 2024.

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

Hong Kong, February 27, 2024

* *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. 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 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 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.

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