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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)

**UPDATE ON
THE 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**

References are made to the announcement of AGTech Holdings Limited (the “**Company**”) dated February 8, 2024 and the circular (the “**Circular**”) of the Company dated March 5, 2024 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 Latest Practicable Date 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; and (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. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As disclosed in the Circular, the Closing is subject to the satisfaction or waiver of the Closing Conditions. The Board is pleased to announce that, as informed by Ant Bank (Macao), Ant Bank (Macao) has made registration or filing mandatorily required and received all relevant approvals, no objection letters or permits in relation to the Share Transfer and the Capital Increase (including Ant Bank (Macao) having received the written approval of AMCM for implementation of the Share Transfer and the Capital Increase and the proposed change in shareholding or control of Ant Bank (Macao)), which are parts of the Closing Conditions. The Closing shall take place on or before the tenth business day after all the Closing Conditions having been fulfilled or waived.

Further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, August 16, 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. Chow Siu Lui, Mr. Chan Ka Leong and Ms. Yuen Kit Ming Fanny 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 <https://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 <https://www.agtech.com>.