

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **AGTech Holdings Limited**

**亞博科技控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 8279)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from January 24, 2022:

- (i) Ms. Monica Maria Nunes has resigned as an independent non-executive Director, the chairperson of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (ii) Mr. Chow Siu Lui has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee; and
- (iii) Mr. Sun Ho, an executive Director and chairman of the Board, has been redesignated from a member of the Nomination Committee to the chairman of the Nomination Committee.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRPERSON OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of AGTech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Monica Maria Nunes (“**Ms. Nunes**”) has tendered her resignation as an independent non-executive Director, the chairperson of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from January 24, 2022 due to her proposed new position in the Group as a director of a subsidiary of the Company.

\* For identification purpose only

Ms. Nunes has confirmed that she has no disagreement with the Board and that there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”/“**SEHK**”).

The Board would like to take this opportunity to express its sincere gratitude to Ms. Nunes for her valuable contributions during her tenure of directorship with the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN AND MEMBER OF BOARD COMMITTEES**

The Board is pleased to announce that Mr. Chow Siu Lui (“**Mr. Chow**”) has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee, with effect from January 24, 2022.

Mr. Chow, aged 61, has extensive experience in fund raising and initial public offering activities in Hong Kong as well as accounting and financial fields. Mr. Chow worked in KPMG Hong Kong for about 28 years and was admitted as one of its partners in 1995. He was then mainly responsible for providing advice in group structuring prior to initial public offering and fund raising in local and overseas stock exchanges. He is currently a partner of VMS Investment Group (HK) Limited, who is responsible for private equities investment, including due diligence of all investment projects. Mr. Chow was a previous chairman of the investment strategy task force of the Hong Kong Institute of Chartered Secretaries (“**HKICS**”) (currently known as the Hong Kong Chartered Governance Institute) and the Mainland Development Strategies Advisory Panel of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

Mr. Chow is currently an independent non-executive director for a number of listed companies, including Genertec Universal Medical Group Company Limited (SEHK: 2666), China Everbright Greentech Limited (SEHK: 1257), Futong Technology Development Holdings Limited (SEHK: 465), Shanghai Dazhong Public Utilities (Group) Co., Ltd.\* (SEHK: 1635), China Tobacco International (HK) Company Limited (SEHK: 6055), and Global Cord Blood Corporation (New York Stock Exchange: CO), and a non-executive director of Renrui Human Resources Technology Holdings Limited (SEHK: 6919). He was an independent non-executive director for (i) Sinco Pharmaceuticals Holdings Limited (SEHK: 6833) from February 2016 to November 2018, and (ii) Fullshare Holdings Limited (SEHK: 607) from December 2013 to December 2021.

Mr. Chow earned a Professional Diploma in Accountancy from the Hong Kong Polytechnic University (formerly known as Hong Kong Polytechnic) in November 1983. He became a fellow of the Association of Chartered Certified Accountants in July 1991, The Chartered Governance Institute and HKICS both in October 2009, and HKICPA in December 1993.

As disclosed above, the Board noted that Mr. Chow is currently holding directorships in eight listed companies (including his directorship in the Company). However, (i) based on publicly available information, Mr. Chow had a good track record in attending the board and board committee meetings of the relevant listed companies in Hong Kong; (ii) as an independent non-executive director or a non-executive director of other listed companies, Mr. Chow is mainly involved in the provision of strategic advice or independent advice (as an independent non-executive director) to the management of those companies and review of those companies' businesses from an independent perspective (as an independent non-executive director) which do not require him to devote his full time in participating in the day-to-day operation and management of those companies; and (iii) Mr. Chow's ample knowledge and experience of serving as an independent non-executive director, and his background, experience and qualifications indicate that Mr. Chow can manage his time to meet the needs. In particular, Mr. Chow's previous working experience in KPMG Hong Kong as a partner has demonstrated his satisfactory time management skills in managing a vast portfolio of different clients in different industries. Taking into account the above factors, the Board is of the view that Mr. Chow would be able to devote sufficient time to fulfill his duties as an independent non-executive Director notwithstanding the other directorships in other listed companies he is holding and will provide the Company with balanced, objective, professional and independent opinions in the Group's investment activities as well as accounting and financial advice to the Board.

Save as disclosed above, as at the date of this announcement, Mr. Chow (i) has not previously held and is not holding any other position within the Group; (ii) has not held any other directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interests in the shares or other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Chow is appointed by way of a service agreement with an initial term of one year commencing from January 24, 2022 and automatically renewable for successive terms of one year each commencing from the day next after the expiry of the then current term unless terminated by either party thereto giving the other party not less than one calendar month's notice in writing. His appointment shall be subject to retirement by rotation and re-election at the Company's general meetings pursuant to the bye-laws of the Company. Mr. Chow is entitled to a Director's fee of HK\$200,000 per annum (without any bonus

payment) under the service agreement, and such remuneration package is determined with reference to the duties and responsibilities of Mr. Chow with the Group and the prevailing market remuneration packages for independent non-executive directors of listed issuers in Hong Kong.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Chow that needs to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Chow in joining the Board.

The Board is also pleased to announce that Mr. Sun Ho, an executive Director and chairman of the Board, has been redesignated from a member of the Nomination Committee to the chairman of the Nomination Committee with effect from January 24, 2022, with the other three members of such committee all being independent non-executive Directors (including Mr. Chow).

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

Hong Kong, January 24, 2022

*As at the date of this announcement, the Board comprises (i) Mr. Sun Ho and Ms. Hu Taoye as executive Directors; (ii) Mr. Yang Guang, Mr. Liu Zheng, 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.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website operated by the Stock Exchange at [www.hkgem.com](http://www.hkgem.com) 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).*