

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)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION 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, 2023, the Company entered into the strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with 銀河ICC及綜藝館有限公司 (Galaxy ICC & Arena Limited) (a subsidiary of Galaxy Entertainment Group Limited (“**Galaxy**”)), 北京大麥文化傳媒發展有限公司 (Beijing Damai Cultural Media Development Co., Ltd.*) (“**Damai**”) and Alibaba Pictures Group Limited (“**Alibaba Pictures**”).

Pursuant to the Strategic Cooperation Agreement, the parties thereto have agreed to establish a strategic cooperation by utilizing their respective resources and experiences for the purpose of organizing Macau cultural and entertainment activities and promoting the development of the cultural and entertainment industry in Macau, such as (a) organizing live performance, concerts, immersive and interactive performance, livehouse and music festivals, musicals and theatrical performance in Macau; (b) establishing publicity and marketing cooperation and providing sales support and management of the ticketing system; (c) organizing local exhibition, awards ceremony and film festival in Macau; and (d) boosting the cooperation in movies and bringing in talents in the cultural and entertainment industry in Macau. The term of the Strategic Cooperation Agreement commences from February 8, 2023 to February 7, 2026.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Galaxy ICC & Arena Limited and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")), and both Damai and Alibaba Pictures, being consolidated entities of Alibaba Group Holding Limited, are connected persons of the Company.

Galaxy primarily develops and operates integrated resort, hotels and entertainment businesses in Macau. Damai is an integrated service provider in the live performance industry in China and Alibaba Pictures is an internet-driven integrated platform that covers content production, promotion and distribution, IP licensing, cinema ticketing management, and data services for the entertainment industry.

The Board believes that the formation of the above strategic cooperation through the Strategic Cooperation Agreement is beneficial for the Group to participate in the cultural and entertainment market of Macau by relying on the convenience and inclusive development of the electronic payment of Macau Pass, and the advantages of experience in local marketing technology services in Macau, and by leveraging Galaxy's infrastructure and resources, Damai's leading online ticketing platform for live events in Mainland China and Alibaba Pictures' internet-driven integrated platform for the entertainment industry to reach more customers and provide those customers with easy access to high-quality movies and/or events, and will be beneficial to the development of the Group's businesses in non-payment areas. It is contemplated that such strategic cooperation could also allow the Company and other parties of the Strategic Cooperation Agreement to leverage their respective strengths and market competitiveness and create synergies and provide full service for Macau residents and tourists to Macau, which will in turn generate long-term returns to the Company and its shareholders.

The Board wishes to emphasise that while the Strategic Cooperation Agreement forms the basis for the long-term strategic cooperation among the parties to the Strategic Cooperation Agreement, such cooperation will be subject to the entering into of any definitive cooperation agreement(s) (if any), which is in turn subject to further negotiations among the parties thereto. As such, there is no assurance that any definitive cooperation agreement(s) will be signed among the parties. Further announcement(s) will be made by the Company to comply with the applicable requirements under the GEM Listing Rules as and when necessary.

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

Hong Kong, February 8, 2023

* *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. 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 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.