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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 MEMORANDUM OF UNDERSTANDING

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 May 10, 2023, Macau Pass S.A. (“**Macau Pass**”), an indirect wholly-owned subsidiary of the Company, and Samsung Electronics Hong Kong Company Limited (“**Samsung**”) entered into a memorandum of understanding (the “**MOU**”), which provides a framework for the initial intention of cooperation between the parties.

Pursuant to the MOU and subject to entering into the definitive agreement(s), both parties have agreed to utilize their respective resources, strengths and experiences for cooperation in the areas of electronic finance, electronic commerce, marketing, development of a smart city and Internet of Things (the “**IOT**”) for the development of markets in the Guangdong-Hong Kong-Macao Greater Bay Area, such as (a) provision of safe and efficient e-payment system and services to support the development of financial services in Macau; (b) assisting Macau authorities to structure the smart city system in Macau; (c) procuring the fellow subsidiary of Macau Pass to explore the feasibility of in-depth cooperation between Samsung Wallet and the mCoin platform operated by such fellow subsidiary; and (d) strengthening the cooperation in IOT.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Samsung 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**”)).

Samsung is principally engaged in sale of electronic devices.

It is contemplated that such cooperation could also allow Macau Pass and Samsung to leverage their respective strengths and market competitiveness and create synergies, which will in turn generate long-term returns to the Group.

The Board wishes to emphasise that while the MOU forms the basis for the long-term cooperation between the parties to the MOU, 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 between 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, May 10, 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.