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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from May 3, 2024:

- (i) Mr. Feng Qing has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (ii) Dr. Gao Jack Qunyao has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (iii) Mr. Chan Ka Leong has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and Remuneration Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF THE 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 with effect from May 3, 2024, (i) Mr. Feng Qing (“**Mr. Feng**”) has resigned as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company to focus on his other business commitments and having considered the fact that he has served on the Board

for almost nine years since May 4, 2015, which will require further compliance procedures pursuant to Code Provision B.2.3 of the Corporate Governance Code in Appendix C1 to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) should he continue his tenure as an independent non-executive Director beyond nine years, and (ii) Dr. Gao Jack Qunyao (“**Dr. Gao**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee to focus on his other business commitments and having considered the fact that he has served on the Board for almost nine years since May 6, 2015, which will require further compliance procedures pursuant to Code Provision B.2.3 of the Corporate Governance Code in Appendix C1 to the GEM Listing Rules should he continue his tenure as an independent non-executive Director beyond nine years.

Each of Mr. Feng and Dr. Gao has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Feng and Dr. Gao for their invaluable contributions during their tenure of directorship with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF THE BOARD COMMITTEES

The Board is pleased to announce that Mr. Chan Ka Leong (“**Mr. Chan**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from May 3, 2024. The biographical details of Mr. Chan are as follows:

Mr. Chan Ka Leong

Mr. Chan, aged 47, is a member of the Executive Council of the Macau Special Administrative Region and the Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference. He currently serves as the Chairman of the General Union of Neighbourhood Associations of Macau* (澳門街坊會聯合總會) and the President at Macau Kai Yuen Publishing House* (澳門啟元出版社). Mr. Chan obtained a Bachelor’s degree in enterprise management from Guanghai School of Management, Peking University in July 2000 and a Master in mathematics from the University of Macau in October 2006.

Save as disclosed above, as at the date of this announcement, Mr. Chan has not held and is not holding any other position with the Company and other members of the Group. As at the date of this announcement, Mr. Chan (i) has not held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the GEM Listing Rules); and (iii) does not have and is not deemed to have any interest or short positions in the shares or other securities of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Chan has entered into a letter of appointment with the Company for a fixed term of one year commencing from May 3, 2024, which is renewable automatically for a further one-year period upon expiry of each term, subject to retirement by rotation and re-election at an annual general meeting of the Company and pursuant to the bye-laws of the Company. Under the letter of appointment, the Company shall not be liable to pay compensation for the termination of Mr. Chan's appointment under all circumstances. Mr. Chan is entitled to receive an annual Director's fee of HK\$200,000 per annum (without any bonus payment), which has been recommended by the Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

Mr. Chan has confirmed that (i) he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; (ii) save as disclosed, he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Chan 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 GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. Chan in joining the Board.

Following the resignations of Mr. Feng and Dr. Gao and the appointment of Mr. Chan as disclosed above, the Board comprises two executive Directors, four non-executive Directors and two independent non-executive Directors and has a vacancy of the position of the independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, and therefore falls below the requirements under Rules 5.05(1), 5.05A and 5.28 of the GEM Listing Rules.

The Company will endeavour to identify a suitable candidate to fill the vacancy as soon as practicable within three months from May 3, 2024 as required under Rule 5.06 of the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, May 3, 2024

* *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. Tung Pen Hung, Ms. Qin Yuehong, Mr. Ji Gang and Mr. Zou Liang as non-executive Directors; and (iii) Mr. Chow Siu Lui and Mr. Chan Ka Leong 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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