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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)

PROFIT WARNING

This announcement is made by AGTech Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10(2)(a) of The Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on its preliminary assessment of the latest unaudited consolidated management accounts of the Group, the Group expects to record a loss of not less than HK$98 million for the year ended March 31, 2025 ("**FY2024/25**"), as compared with a profit of approximately HK$31 million as recorded for the fifteen months ended March 31, 2024 (the "**15-month Period**").

Such expected change as mentioned above was primarily attributable to the combination of factors including:

(i) it is expected that there will be a fair value loss of not less than HK$70 million for FY2024/25 on the convertible term loan facilities in the maximum amount of INR1,319.4 million (equivalent to approximately HK$137.3 million) provided by the Group to, and fully utilized by, its 45%-owned joint venture company in India, First Games Technology Private Limited, after taking into account the likelihood of recoverability of those convertible term loans which are due in 2026 onwards; as compared to a gain on fair value changes of such financial assets of approximately HK$3 million which was recorded for the 15-month Period. Up to the date of this announcement, the aforesaid fair value loss amount is still subject to the final assessment by the valuer;

(ii) it is expected that there will be a one-off loss allowance recognized on a receivable from an independent third-party of approximately HK$10 million for FY2024/25, after taking into account of the recoverability of this receivable;

(iii) there was a decrease in revenue of the Group from approximately HK$767 million for the 15-month Period to not less than HK$610 million for FY2024/25, mainly due to (a) the inclusion of revenue for the first quarter of 2023 during the 15-month Period of approximately HK$170 million as a result of the change in the financial year end; and (b) a decrease in revenue of the Group's digital payment and related business for FY2024/25 as compared to that for the 12-month period ended March 31, 2024 by not less than HK$30 million, as a result of a decrease in tourists' spending in Macau and the fact that living subsidy under the 2022 Electronic Consumption Benefits Plan came to an end in June 2023; partially offset by (c) the contribution of revenue from the Group's digital banking business of not less than HK$66 million for FY2024/25 as a result of the consolidation of Ant Bank (Macao) Limited's revenue into the Group's starting from September 2, 2024 (being the date of completion of the attainment of a controlling stake in Ant Bank (Macao) Limited by the Group)(the "**Post-completion Consolidation**");

(iv) there were operating expenses and interest expenses incurred by the digital banking business of the Group of not less than HK$33 million and HK$33 million respectively for FY2024/25 as a result of the Post-completion Consolidation;

(v) it is expected that the finance income of the Group will decrease by not less than HK$32 million from approximately HK$77 million for the 15-month Period, mainly due to the inclusion of finance income for the first quarter of 2023 during the 15-month Period of approximately HK$23 million as a result of the change in the financial year end and the decrease in market interest rates for FY2024/25 as compared to the 15-month Period; and

(vi) given the difference in reporting periods, it is reasonable to anticipate that the Group's revenue and net profit over the 12-month FY2024/25 will be lower than those recorded over the prior 15-month Period.

The information contained in this announcement is based only on a preliminary assessment by the Board with reference to the Group's unaudited consolidated management accounts and information currently available to the Company. This information has not been audited or reviewed by the auditors or the audit committee of the Company.

As the Company is still in the process of finalizing the results for FY2024/25 (the "**FY2024/25 Results**"), the actual results may differ from what is disclosed in this announcement. Further details of the FY2024/25 Results will be provided in the FY2024/25 Results announcement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, May 30, 2025

* *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) Ms. Qin Yuehong and Mr. Ji Gang 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 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.