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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)

COMPLETION OF PLACING OF NEW SHARES AND GRANT OF OPTION UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing as set out in the Placing Agreement and the condition of the grant of the Option as set out in the Option Agreement have been fulfilled, and both the Placing Completion and the completion of the grant of the Option took place on 21 May 2013. 406,521,739 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the announcement of the Company dated 6 May 2013 (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE GRANT OF OPTION

The Board is pleased to announce that all the conditions of the Placing as set out in the Placing Agreement and the condition of the grant of the Option as set out in the Option Agreement have been fulfilled, and both the Placing Completion and the completion of the grant of the Option took place on 21 May 2013.

406,521,739 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.345 per Placing Share in accordance with the terms and conditions of the Placing Agreement. The Company has also granted the Option at a nominal consideration of HK\$1 to Placee A entitling it to subscribe for up to a maximum of 212,879,224 Option Shares at an exercise price of HK\$0.4 per Share (subject to adjustments).

* For identification purposes only

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Placees (including Placee A) and their respective ultimate beneficial owners (if any) are third parties independent of and are not connected with the Company and its connected persons (as defined in the GEM Listing Rules); and (ii) none of the Placees and their respective associates becomes a Substantial Shareholder (as defined in the GEM Listing Rules) of the Company immediately upon Placing Completion.

The net proceeds of the Placing receivable by the Company amounted to approximately HK\$138 million, and the Option has not been exercised by Placee A as at the date of this announcement. The net proceeds of the Placing together with the aggregate exercise price receivable by the Company if the Option is exercised in full are expected to amount to approximately HK\$223 million.

CHANGES IN SHAREHOLDING STRUCTURE

The 406,521,739 Placing Shares represent approximately 10.6% of the existing issued share capital of the Company of 3,851,062,750 Shares and approximately 9.5% of the issued share capital of the Company as enlarged by the Placing. If the Option is exercised in full, the Placing Shares and the Option Shares together will represent approximately 16.1% of the existing issued share capital of the Company and approximately 13.9% of the issued share capital of the Company as enlarged by the issue of the Placing Shares and the Option Shares, assuming there is no further change in share capital structure of the Company following the date of the Announcement other than the issue of the Placing Shares and the Option Shares.

The table below sets out the shareholding structure of the Company immediately before and upon Placing Completion and following Placing Completion (assuming the Option is exercised in full):

Name of Shareholder	Immediately before Placing Completion		Immediately upon Placing Completion (before the Option is exercised) (Note 3)		Following Placing Completion (assuming the Option is exercised in full) (Note 4)	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Sun Ho ("Mr. Sun")	27,078,000	0.70%	27,078,000	0.64%	27,078,000	0.60%
MAXPROFIT GLOBAL INC (Note 1)	2,006,250,000	52.10%	2,006,250,000	47.12%	2,006,250,000	44.88%
Mr. Sun's total	2,033,328,000	52.80%	2,033,328,000	47.76%	2,033,328,000	45.48%
Mr. Bai Jinmin ("Mr. Bai")	6,687,500	0.17%	6,687,500	0.16%	6,687,500	0.15%
Fine Bridge International Limited (Note 2)	44,876,600	1.17%	44,876,600	1.05%	44,876,600	1.00%
Mr. Bai's total	51,564,100	1.34%	51,564,100	1.21%	51,564,100	1.15%
Other directors of the Group	22,267,125	0.58%	22,267,125	0.52%	22,267,125	0.50%
Total Shares beneficially owned by directors of the Group	2,107,159,225	54.72%	2,107,159,225	49.49%	2,107,159,225	47.13%
Placees	–	0.00%	406,521,739	9.55%	619,400,963	13.86%
Other public Shareholders	1,743,903,525	45.28%	1,743,903,525	40.96%	1,743,903,525	39.01%
	3,851,062,750	100.00%	4,257,584,489	100.00%	4,470,463,713	100.00%

Notes:

1. MAXPROFIT GLOBAL INC is beneficially and wholly-owned by Mr. Sun, executive Director, Chairman and CEO of the Company.
2. Fine Bridge International Limited is beneficially and wholly-owned by HB Resources Investment Limited, which in turn is beneficially and wholly-owned by Mr. Bai, executive Director.
3. This scenario is based on the facts that (a) the Option has not been exercised immediately upon Placing Completion; (b) other than the issue of the Placing Shares, no other Shares have been issued or repurchased by the Company after the date of the Announcement up to immediately upon Placing Completion; and (c) the respective shareholdings of MAXPROFIT GLOBAL INC, Mr. Sun, Fine Bridge International Limited, Mr. Bai, and other directors of the Company and its subsidiaries have not been changed after the date of the Announcement up to immediately upon Placing Completion.
4. This scenario is for illustrative purposes only and is based on the assumptions that (a) the Option will be exercised in full following Placing Completion; (b) other than the issue of the Placing Shares and the Option Shares, no further Shares will be issued or repurchased by the Company after the date of the Announcement; and (c) the respective shareholdings of MAXPROFIT GLOBAL INC, Mr. Sun, Fine Bridge International Limited, Mr. Bai, and other directors of the Company and its subsidiaries will remain unchanged after the date of the Announcement.

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

Hong Kong, 21 May 2013

As at the date of this announcement, the Board comprises (i) Mr. Sun Ho, Mr. Robert Geoffrey Ryan, Mr. Bai Jinmin and Mr. Liang Yu as executive Directors; (ii) Ms. Yang Yang as non-executive Director; and (iii) Mr. Wang Ronghua, Mr. Hua Fengmao and Mr. Kwok Wing Leung Andy as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 Company Announcement” page of the GEM website operated by the Stock Exchange at 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.