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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)

PARTIAL EXERCISE OF THE CONSULTANT OPTIONS

Reference is made to (i) the announcement of the Company dated 4 March 2016 (the “**Subscription Announcement**”) regarding, among other things, the proposed subscription of 4,817,399,245 Subscription Shares and Convertible Bonds in the principal amount of HK\$712,582,483 by Ali Fortune Investment Holding Limited; (ii) the circular of the Company dated 25 May 2016 regarding, among other things, the Subscription (the “**Circular**”); (iii) the announcement of the Company dated 10 August 2016 regarding, among other things, the completion of the subscription of the Subscription Shares and the Convertible Bonds (the “**Completion Announcement**”); (iv) the announcement of the Company dated 30 March 2017 regarding the partial conversion of Convertible Bonds (the “**Conversion Announcement**”); and (v) the announcement of the Company dated 22 December 2017 regarding the partial exercise of the Consultant Options by a consultant of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings given to them in the Subscription Announcement and the Circular.

PARTIAL EXERCISE OF CONSULTANT OPTIONS

As disclosed in the Subscription Announcement, the Company has granted share options to certain consultants of the Company pursuant to the Share Option Scheme.

The Board announces that, on 7 February 2018, the Company has further allotted and issued 800,000 Shares (the “**Consultant Shares**”) to a consultant of the Company who has exercised part of the Consultant Options to subscribe for a total of 800,000 Shares (representing approximately 0.007% of the issued share capital of the Company as at the date of this announcement and immediately prior to the issue of the Consultant Shares and approximately 0.007% of the issued share capital of the Company as enlarged by the allotment and the issue of the Consultant Shares), at the exercise price of HK\$0.489 per Share. The total exercise price received by the Company amounted to HK\$391,200.

As at the date of this announcement and immediately prior to the issue of the Consultant Shares, there were 217,107,483 outstanding Consultant Options entitling the consultants of the Company to subscribe for 217,107,483 Shares. Immediately following the partial exercise of the Consultant Options set out above, there remain outstanding Consultant Options entitling the consultants of the Company to subscribe for 216,307,483 Shares.

As at the date of this announcement and immediately prior to the issue of the Consultant Shares, there were 11,247,624,760 Shares in issue. Immediately following the issue of the Consultant Shares, the total number of Shares in issue has increased to 11,248,424,760.

ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

As disclosed in the Completion Announcement, on 10 August 2016, the Company issued Convertible Bonds in the aggregate principal amount of HK\$712,582,483 to the Subscriber. On the same day, the Subscriber exercised conversion rights attaching to the Convertible Bonds in the aggregate principal amount of HK\$205,347,555, and the Company allotted and issued an aggregate of 685,324,748 Conversion Shares to the Subscriber at the conversion price of approximately HK\$0.2996 per Conversion Share. As disclosed in the Conversion Announcement on 30 March 2017, the Subscriber further exercised the conversion rights attaching to the Convertible Bonds in the aggregate principal amount of HK\$174,906,763, and the Company allotted and issued an aggregate of 600,000,000 Conversion Shares to the Subscriber at the conversion price of approximately HK\$0.2915 per Conversion Share. As a result, there remain Convertible Bonds in the aggregate principal amount of HK\$332,328,165 outstanding as at the date of this announcement (the “**Outstanding Convertible Bonds**”).

Pursuant to the terms of the Convertible Bonds, if the Company shall issue Shares or grant options to subscribe for any Shares under the Score Value Transaction, or shall issue Shares under the Rainwood Options or the Consultant Options, the Conversion Price shall be adjusted.

Accordingly, following the issue of the Consultant Shares, the Conversion Price will be further adjusted from HK\$0.2556 per Share to HK\$0.2554 per Share (the “**Prevailing Adjusted Conversion Price**”), and the maximum number of Shares to be issued upon full conversion of the Outstanding Convertible Bonds at the Prevailing Adjusted Conversion Price will be 1,301,160,344, representing an increase of 1,119,847 Shares from the previous maximum number of 1,300,040,497 Shares issuable upon full conversion of the Outstanding Convertible Bonds based on the last adjustment to the Conversion Price.

The allotment and issue of the Subscription Shares and the Conversion Shares under a specific mandate were approved by the independent Shareholders at the new special general meeting of the Company held on 30 July 2016.

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

The Hong Kong Special Administrative Region of
the People’s Republic of China,
7 February 2018

* *For identification purpose only*

As at the date of this announcement, the Board comprises (i) Mr. Sun Ho and Mr. Zhou Haijing as executive Directors; (ii) Mr. Zhang Qin, Mr. Yang Guang, Mr. Ji Gang and Mr. Zou Liang as non-executive Directors; and (iii) Ms. Monica Maria Nunes, Mr. Feng Qing and Dr. Gao Jack Qun Yao as independent non-executive Directors.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange 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 Announcements” 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.