AGTech Holdings Limited
亞博科技控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

GRANT OF AWARD SHARES PURSUANT TO SHARE AWARD SCHEME

Reference is made to the announcement of the Company dated 17 March 2017 (the "**Announcement**") relating to the adoption of the Share Award Scheme by the Board. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

On 22 May 2020, the Board resolved to grant a total of 52,744,000 Award Shares on the same date to (i) Ms. Hu Taoye, an executive Director; (ii) 6 directors of subsidiaries of the Company; and (iii) 86 Eligible Persons, who are Employees and independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")) pursuant to the Share Award Scheme. Details of the grant are as follows:

Selected Participants	Number of Award Shares granted	Vesting Date/Period
Ms. Hu Taoye		
Executive Director	96,000	1 April 2021
	96,000	1 April 2022
	96,000	1 April 2023
	96,000	1 April 2024
Sub-total:	**384,000**	

Selected Participants		Number of Award Shares granted	Vesting Date/Period
6 directors of subsidiaries of the Company		3,425,000	1 April 2021
		3,425,000	1 April 2022
		3,425,000	1 April 2023
		3,425,000	1 April 2024
	Sub-total:	**13,700,000**	
86 Eligible Persons who are Employees and independent of the Company and its connected persons (as defined under the GEM Listing Rules)		8,265,000	1 April 2021
		11,065,000	12 December 2021 to 7 May 2022
		9,665,000	12 December 2022 to 7 May 2023
		9,665,000	12 December 2023 to 7 May 2024
	Sub-total:	**38,660,000**	
	Total:	**52,744,000**	

The grant of the Award Shares to the Directors has been approved by the Board (including the independent non-executive Directors). The grant of the Award Shares to the above-mentioned executive Director and 6 directors of subsidiaries of the Company also forms part of their remuneration packages and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 20.71(6) and Rule 20.93 of the GEM Listing Rules. Ms. Hu has abstained from voting so far as the resolution for the approval of the grant of the Award Shares to her was concerned.

The 52,744,000 Award Shares granted represent approximately 0.45% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of HK$0.48 per Share on the date of the grant of the Award Shares, the market value of the 52,744,000 Award Shares in aggregate is HK$25,317,120.00.

All of the 52,744,000 Award Shares shall be granted by way of acquisition of existing Shares through on-market transactions by the Trustee. The Board shall cause to pay the Trustee the purchase price and the related expenses from the Company's cash resources. The Trustee shall purchase from the market the relevant number of Award Shares and shall hold the Award Shares on trust for the relevant Selected Participants until they are vested in such Selected Participants and delivered in accordance with the terms of the Share Award Scheme. Save for the vesting date/period set out above, there is no specific condition, performance target or lock up restriction attached to the Award Shares.

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, 22 May 2020

* *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. Yang Guang, Mr. Li Faguang, Mr. Ji Gang and Mr. Zou Liang as non-executive Directors; and (iii) Ms. Monica Maria Nunes, Mr. Feng Qing and Dr. Gao Jack Qunyao 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 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.