



## **AGTech Expands into the Greater Bay Area Fintech Market after the Completion of Macau Pass Acquisition**

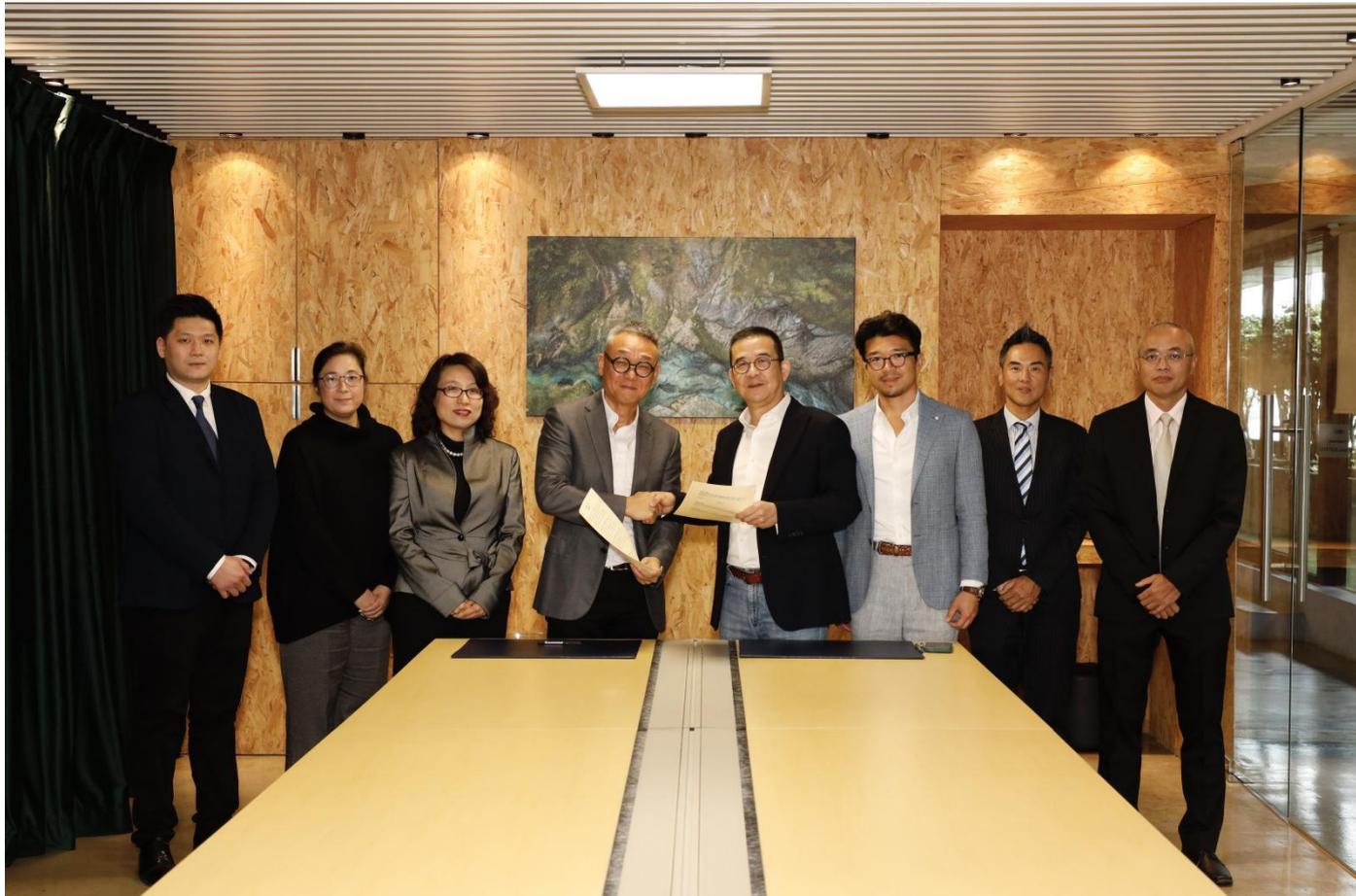
**(Hong Kong, March 24, 2022)** - AGTech Holdings Limited ("AGTech" or the "Group", SEHK: 08279) announced today that it has completed the acquisition of **Macau Pass Holding Ltd. ("Macau Pass")** and its subsidiaries, which will become an indirect wholly-owned subsidiary of AGTech after completion of the transaction.



Since granted the financial license by the Macau SAR Government in 2006, Macau Pass has been propelling the development of a more convenient local electronic payment and promoting its popularity in Macau. Macau Pass, being

the leading payment service provider in Macau, issued the first and the most commonly used contactless smart card for payments in Macau, **Macau Pass Card** (“**MP Card**”). While initially used in bus fare payment system, its usage has later been expanded into a wide range of payments such as those for other public transports, car parks, government services, retail consumptions, and food and beverage services. There are currently more than three million MP Cards in issue.

The first mobile payment platform in Macau, **Macau e-wallet** (“**MPay**”), was subsequently issued by Macau Pass, it was an innovated product which led Macau into the development of e-payment. The major functions of MPay cover on-line and off-line payments, transfers, utility payments like telephone, water, electricity and gas bills and public transports. Currently over 90% of Macau residents are registered MPay users. Its cross-border operation between Hong Kong and Mainland China has been approved by the People’s Bank of China and **the Monetary Authority of Macao** (“**AMCM**”) in 2019, the first financial institution having offshore headquarters to be granted the right to use its offshore e-wallet across the border in Mainland China. The completion of the acquisition will create tremendous synergies to AGTech’s existing businesses and broaden the revenue base of the Group through integrations along the value chain.



"As a local business, Macau Pass's years-long investment in the community and economy of Macau has borne fruitful results, and is fully recognized and highly appreciated by AGTech." praised **Mr. Sun Ho, Chairman and CEO of AGTech**. "Over the years, Macau Pass has been actively involving in local fintech industry, expanding its e-payment applications to different levels of Macau people's daily lives. AGTech shares Macau Pass's ideology of livelihood services-oriented. While enabling a stable transition of Macau Pass, we will cooperate with the local government to turn Macau into a smart city of the 21st century. Through innovation, we will strive to facilitate the integration of Macau Pass, and will invest more resources into integrated payment scenarios that combine on-line and off-line payments, as well as to create a hybrid platform that integrates mobile payment, e-commerce and local services for users and merchants. We will expand mobile payment services to support merchants and SMEs to leverage its advantages in order to speed up services and the development of digitization and intelligence management to meet the increasing consumer demand in the Greater Bay Area. This can provide users with stable, secure and efficient mobile payment experiences, while giving Macau our

support in its next new phase of digital economy.”

According to AMCM’s figures published in February this year, the number of mobile payment transactions in Macau has increased from approximately 65.5 million in 2020 to approximately 193 million in 2021, representing a year-on-year increase of 194%; the total transaction value has increased from approximately MOP 6.3 billion in 2020 to approximately MOP 18.5 billion in 2021, representing a year-on-year increase of 192%. These figures showcase increasing trends in both the frequency and the transaction value of mobile payments in Macau.



“The completion of Macau Pass acquisition marks an important milestone for AGTech. It lays a solid foundation for the Group's future strategic expansion into payment business and financial services ecosystem. Under the policy of

“Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area”, we believe that Macau Pass will become the leader of local fintech innovation to propel the appropriate diversification of Macau's economy and the growth of local fintech industry. At the same time, it can also deepen the interconnection of mobile financial infrastructure of Macau, Greater Bay Area, Guangdong-Macao In-Depth Cooperation Zone and Mainland China. From here, we are preparing ourselves to tap into a market with 1.4 billion potential users and to jointly explore overseas opportunities and facilitate international grand economic cycle.” added Mr. Sun Ho.

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### **About AGTech Holdings Limited**

AGTech was incorporated in Bermuda and its shares are listed on the GEM (Stock Code: 08279). AGTech is an integrated technology and services company engaged in the lottery and mobile games and entertainment market with a focus on China and selected international markets. Since 2021, the Group has also commenced to supply non-lottery hardware products (such as point-of-sale terminals) for use in the retail sector in the PRC. As a member of the Alibaba Group, AGTech is the exclusive lottery platform of Alibaba Group and Ant Group.

AGTech’s businesses are broadly divided into three categories:

- Lottery:
  - (i) lottery hardware sales
  - (ii) lottery distribution through physical channels and ancillary services
- Games and entertainment; and
- Non-lottery hardware sales

AGTech is a Gold Contributor of the World Lottery Association (WLA), an associate member of the Asia Pacific Lottery Association (APLA), and an official partner of the International Mind Sports Association (IMSA).

For more information, please visit [www.agtech.com](http://www.agtech.com)