



AGTech Wins Procurement Bid for China Welfare Lottery's Blockchain Electronic Lottery Draw Technology

(Hong Kong, May 7, 2019) - AGTech Holdings Limited (“AGTech” or the “Company”, HKEX stock code: 08279) is pleased to announce that one of its wholly-owned subsidiaries has successfully won the procurement tender for a research on and application of notarizable electronic lottery draw technology based on blockchain smart contract technology, and will provide such services to The China Welfare Lottery Issuance and Administration Center (“CWL Center”).

Based on the demands of generating lottery numbers through its electronic draw system, AGTech, together with the CWL Center, starting from the application scenarios of various provinces of China, combining with the core features of the financial blockchain technology, will research the means and modes of applying blockchain smart contract technology to the electronic lottery draw system.

This project will apply the blockchain technology of Ant Financial Group. Ant Financial Group is committed to building a global open financial service ecosystem based on Internet technology. Since the establishment of its blockchain team in 2016, Ant Financial Group has built a financial-grade blockchain platform, providing efficient, secure and accessible financial solutions to consumers and small & micro-sized enterprises globally through a range of blockchain applications. In recent years, it has led the global market by its leading number of blockchain technology patents.

John Sun, Chairman and Chief Executive Officer of AGTech, said, “We are excited to win this tender. Such a success manifests both AGTech’s professional experience in the China lottery field for over a decade, and the synergy effects of utilizing the technology of Ant Financial Group and AGTech. Based on blockchain smart contract technology, our focus will be to innovate in terms of security, credibility, adaptability, reliability, availability and compatibility. Looking forward, we will further explore on application scenarios and usage of blockchain technology in the lottery business, and continue to promote on the development for the China lottery industry.”

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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. A member of the Alibaba Group with around 400 employees, AGTech is the exclusive lottery platform of Alibaba Group and Ant Financial Group.

AGTech's businesses are broadly divided into two categories:

- Lottery (including hardware, games and systems, provision of distribution and ancillary services); and
- Games and Entertainment.

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