

# **AGTech Holdings Limited (8279.HK) Acquires Controlling Stake in Ant Bank (Macao) Limited for MOP243 Million**

AGTech Holdings Limited (8279.HK, hereinafter referred to as "AGTech") announced on February 8, 2024, that it would acquire existing shares and subscribe new shares of Ant Bank (Macao) Limited ("Ant Bank (Macao)"), thus increasing its stake to 51.5% for a total consideration of MOP243 million (collectively, the "Transaction"), subject to regulatory approval. SGM (special general meeting) will be held to consider and approve the resolutions in relation to the Transaction and the potential continuing connected transactions. The completion of the Transaction is conditional upon certain conditions precedent. Once the Transaction is completed, Ant Bank (Macao) will become an indirect non-wholly owned subsidiary of AGTech, and its financial statements will be consolidated into the Group's financial statements.

AGTech believes that the Transaction aligns with the Group's strategy to support the digital transformation of financial services in Macau and the Greater Bay Area by strengthening its infrastructure and platforms, aiming to become a modern fintech and innovation group in Macau and the Greater Bay Area in the PRC.

The Transaction will enhance synergy between AGTech's electronic payment services in Macau and digital banking services of Ant Bank (Macao), connecting scenarios and resources of the ecosystem with payment plus inclusive finance to meet the consumption and financing needs of Macau residents and small and medium-sized merchants ("SMEs"). Through the synergies with Alibaba Group and Ant Group's ecological resources and AGTech's various business units in life services, cultural entertainment and e-commerce, combined with Macau's leisure and tourism features, the Group aims to create distinctive cross-border financial services to attract more cross-border tourists (who are eligible to receive such services) to visit Macau, thus supporting the economic growth of Macau, and further diversifying and expanding the Group's revenue sources.

Ant Bank (Macao) is a company incorporated under the laws of Macau with limited liability. It is principally engaged in digital banking services and mobile payment including financial banking services mainly for Macau residents and SMEs such as deposits and loans, and cross-border remittance services.

By completing the Transaction, AGTech's business scope will expand from digital payment services and digital local consumer services to digital financial services.

After the Transaction, Ant Bank (Macao) and Ant Group will continue their cooperation under the framework agreement in various business areas, including resources sharing services, remittance and settlement services, technical services, transfer of creditors' rights and related services, deposit services, marketing services and loan services.