



AGTech Announces First Quarterly Results Ended March 31, 2022

(Hong Kong, May 12, 2022) – **AGTech Holdings Limited** (“AGTech” or the “Group”, HKEX stock code:8279) today announced its first quarterly results for the three months ended March 31, 2022.

According to MOF figures, PRC lottery sales for the Three-Month Period amounted to approximately RMB86.25 billion, representing an increase of approximately 2.0% over the corresponding period in 2021. Of this, Welfare Lottery amounted to approximately RMB36.7 billion, representing an increase of approximately 7.9% compared to the corresponding period in 2021. Sports Lottery achieved sales of approximately RMB49.6 billion, representing a decrease of approximately 1.9% compared to the corresponding period in 2021.

During the Three-Month Period, the Group generated revenue from the distribution of lottery through retail sales outlets, representing an increase of approximately 79% over the corresponding period in 2021. Such increase was mainly attributable to the increase in average lottery sales volume per sales outlet as a result of the Group’s continuous efforts in expanding its network of collaborating retail sales outlets for lottery distribution with an increase of approximately 25% in the number of such outlets over the corresponding period in 2021.

The electronic payment market in Macau is growing rapidly with the increase in the number of mobile payment transactions in recent years. According to the statistics of Monetary Authority of Macao, the number of mobile payment transactions in Macau has increased from approximately 65.49 million in 2020 to approximately 193 million in 2021, representing a year-over-year increase of approximately 195%; the total transaction value from approximately MOP 6.32 billion in 2020 to approximately MOP 18.52 billion in 2021, representing a year-over-year increase of approximately 193%.

The electronic payment services provided by the Group in Macau include provision of payment card services and ancillary services, provision of e-wallet services, and provision of acquiring services for other payment platforms. As a leading payment service provider in Macau, the Group strives to contribute to the local fintech development and smart city transformation for Macau and the Greater Bay Area through offering its contactless smart card, e-wallet and multipurpose e-payment system. AGTech is committed to enable consumers and small businesses with access to technology and sustainable payment experiences.

FINANCIAL HIGHLIGHTS

- Revenue of the Group for the Three-Month Period amounted to approximately HK\$35.3 million, representing an increase of approximately 70.2% over the corresponding period in 2021. For the Three-Month Period, revenue contributions were mainly derived from lottery hardware sales, provision of lottery distribution and ancillary services, non-lottery hardware sales in the PRC, provision of electronic payment services in Macau and games and entertainment business and marketing technical services..
- The increase in revenue for the Three-Month Period was caused by the increase in sales of lottery hardware of approximately HK\$9.4 million, and increase of approximately HK\$4.7 million in revenue from the provision of lottery distribution and ancillary services. In addition, revenue from the electronic payment business from the newly acquired wholly-owned subsidiary of the Company in Macau, Macau Pass, of approximately HK\$3.4 million was consolidated into the Group’s results with effect from March 24, 2022.

- Such increases in revenue from lottery hardware and provision of lottery distribution and ancillary services were mainly due to the Group's continuous effort in developing its lottery hardware business and expanding its network of collaborating with retail sales outlets for lottery distribution.
- The loss for the Three-Month Period was approximately HK\$10.8 million , representing a decrease of approximately 72.0% over the corresponding period in 2021.

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About AGTech Holdings Limited

AGTech was incorporated in Bermuda and its Shares are listed on GEM (Stock Code: 8279). AGTech is an integrated technology and services company engaged in electronic payment services, lottery, mobile games and entertainment and marketing technical services and non-lottery hardware supply markets with a focus on Mainland China and Macau. As a member of the Alibaba Group, the Group is the exclusive lottery platform of Alibaba Group and Ant Group.

AGTech's businesses are broadly divided into four principal categories:

- (i) Lottery:
 - (a) lottery hardware sales;
 - (b) lottery distribution through physical channels and ancillary services;
- (ii) Electronic payment:
 - (a) provision of payment card services and ancillary services;
 - (b) provision of e-wallet services;
 - (c) provision of acquiring services for other payment platforms;
- (iii) Games and entertainment and marketing technical services; and
- (iv) Non-lottery hardware supply (including sales and leasing).

AGTech is an associate member Asia Pacific Lottery Association (APLA).

For more information, please visit www.agtech.com