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Wealth and Health  
Group in  
Greater Bay Area,  
China

# AGBA

INVESTOR PRESENTATION  
Q2 2023 Financial Results

August 2023



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## Industry and Market Data

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# We Are a One-Stop Financial Supermarket....



Operating Track Record	30 Years
Major Shareholder	Mr. Richard Tsai
Workforce	2,600
Products	Insurance: 700+ Investment: 1,800+

Product Vendors (100+ in total)



Largest Independent Financial Advisor in Hong Kong

~1,600 financial advisors    ~200,000 customers    ~US\$160m projected normalized revenue



Largest Healthcare Brand in Hong Kong

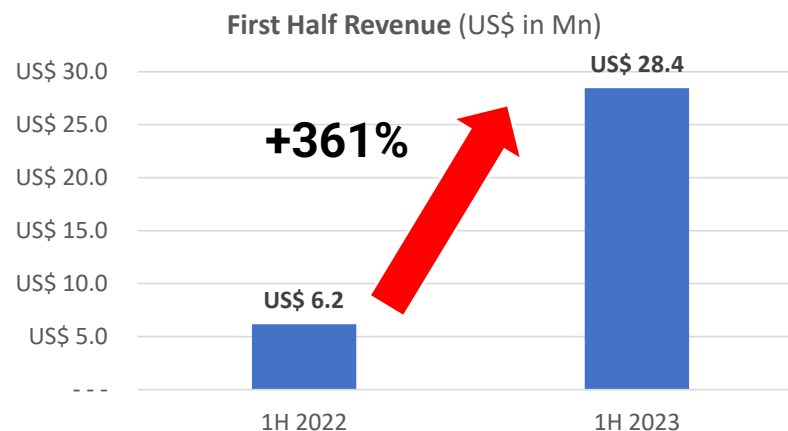
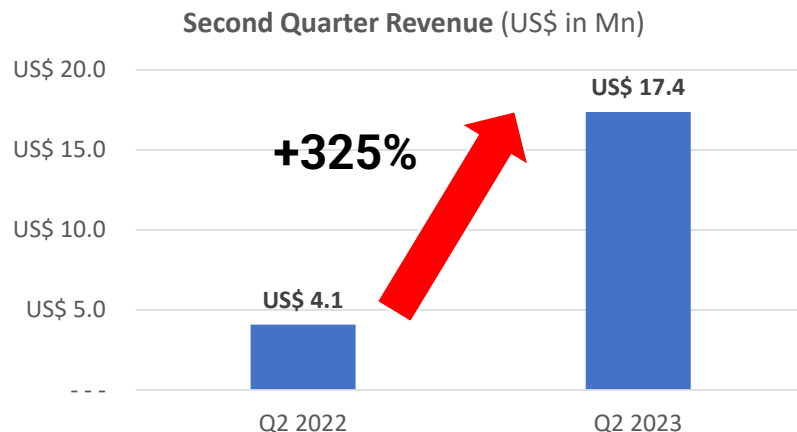
~800 affiliated clinics    ~1,200 doctors and specialists    ~300,000 corporate and individual customers

(1) Source: various internal and external studies

# 2023 Q2 Key Highlights

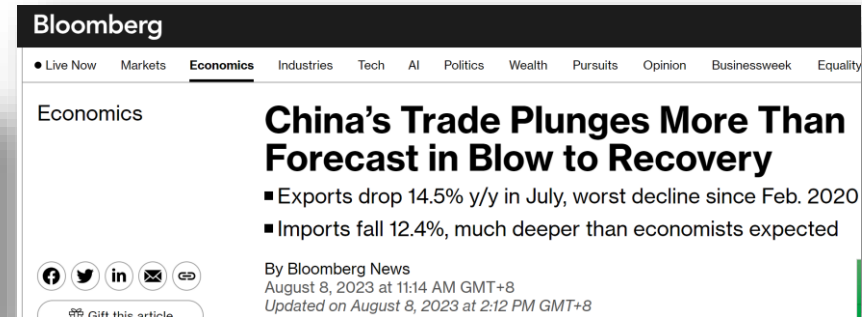
- **Revenue Growth** – Q2 2023 revenue approximately 3.3x Q2 2022.
- **HSBC Life Partnership** – launch of first-in-market innovative life insurance product.
- **Macro Challenges** – Hong Kong is recovering from lifting of all COVID restrictions in early March, but impacted by global slowdown and PRC faltering recovery.
- **Investor Engagement** – continue to engage and provide extensive information materials.
- **H2 Outlook** – cost saving initiatives starting to bear fruit, continued rebound in demand and revenue.

# Q2 Revenue Growth



- Continued strong growth compared to last year (Q2-to-Q2 = 325%, 1H-to-1H = 361%) as well as compared to the first quarter of the year (+57%).
- AGBA is a market leader in the sale of ILAS products (Investment Linked Assurance Scheme, a long-term insurance policy which provides both life insurance protection and investment options), as evidenced by a ground-breaking partnership with HSBC Life, introducing a first-to-market ILAS product in July 2023.
- Continued growth in inbound tourism as well as domestic demand drove growth during the first half of 2023, which we expect to continue and accelerate in the second half of the year.
- Revenue growth coupled with expense control supporting narrowing losses Q-on-Q.

# Despite Challenges in Hong Kong's Post-COVID Recovery, AGBA is squarely on a strong growth path



## Slow-down in HK GDP Growth

- After strong bounce in Q1 2023, Hong Kong GDP increased by only 1.5% in real terms in Q2 2023 (compared to Q2 2022).

## Driven by Global Slowdown

- Slow global economic growth and faltering PRC recovery.
- Weak external demand continues to drive down Hong Kong exports.

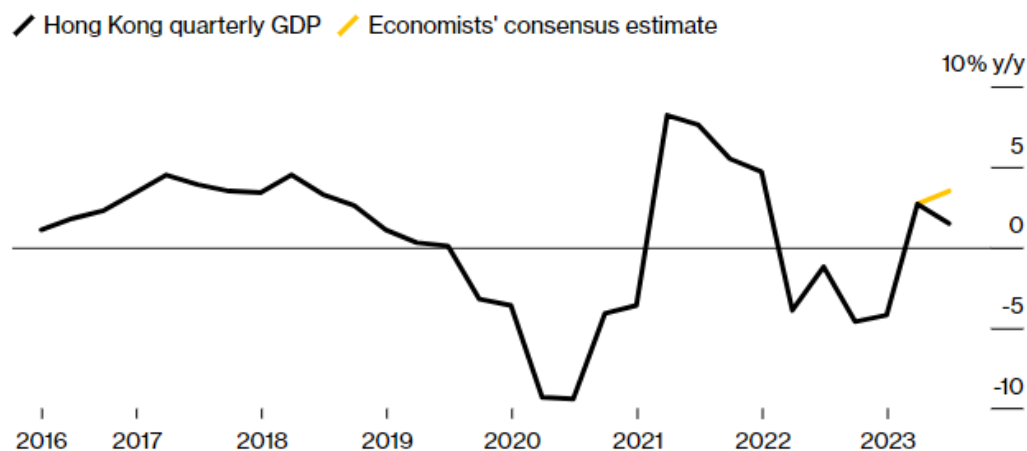
# 2H Rebound is Still Expected

Hong Kong recovery is still ongoing, but post-reopening “easy recovery” was short-lived.

Inbound tourism and private consumption are major drivers of economic growth for the rest of the year, as retail sales are still below pre-COVID levels.

Ongoing recovery driven by improvements in transportation and handling capacity, allowing visitor arrivals to increase further.

Additional boosts 2H growth are improving labour market conditions and government measures to support ongoing economic recovery.



Source: Census and Statistics Department, Bloomberg survey

## **Key Initiatives in Q2**





# Life Insurance: Strategic Partnership with HSBC Life

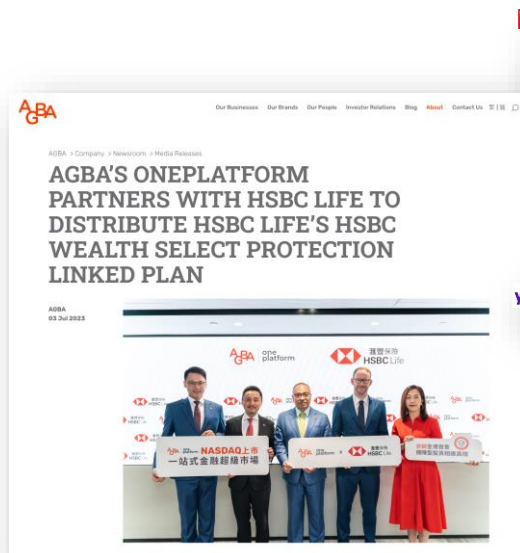


one  
platform

x



滙豐保險  
HSBC Life



## Distribute HSBC New ILAS Plan

- HSBC Life is the leading life insurer in Hong Kong.
- OnePlatform authorized to distribute HSBC Life's **first-in-market** new investment-linked insurance plan.
- Working with HSBC Life to be the sole independent distributor of their flagship plan demonstrates AGBA's commitment to providing best value to its customers.
- Looking to broaden relationship with HSBC Life in the coming years.

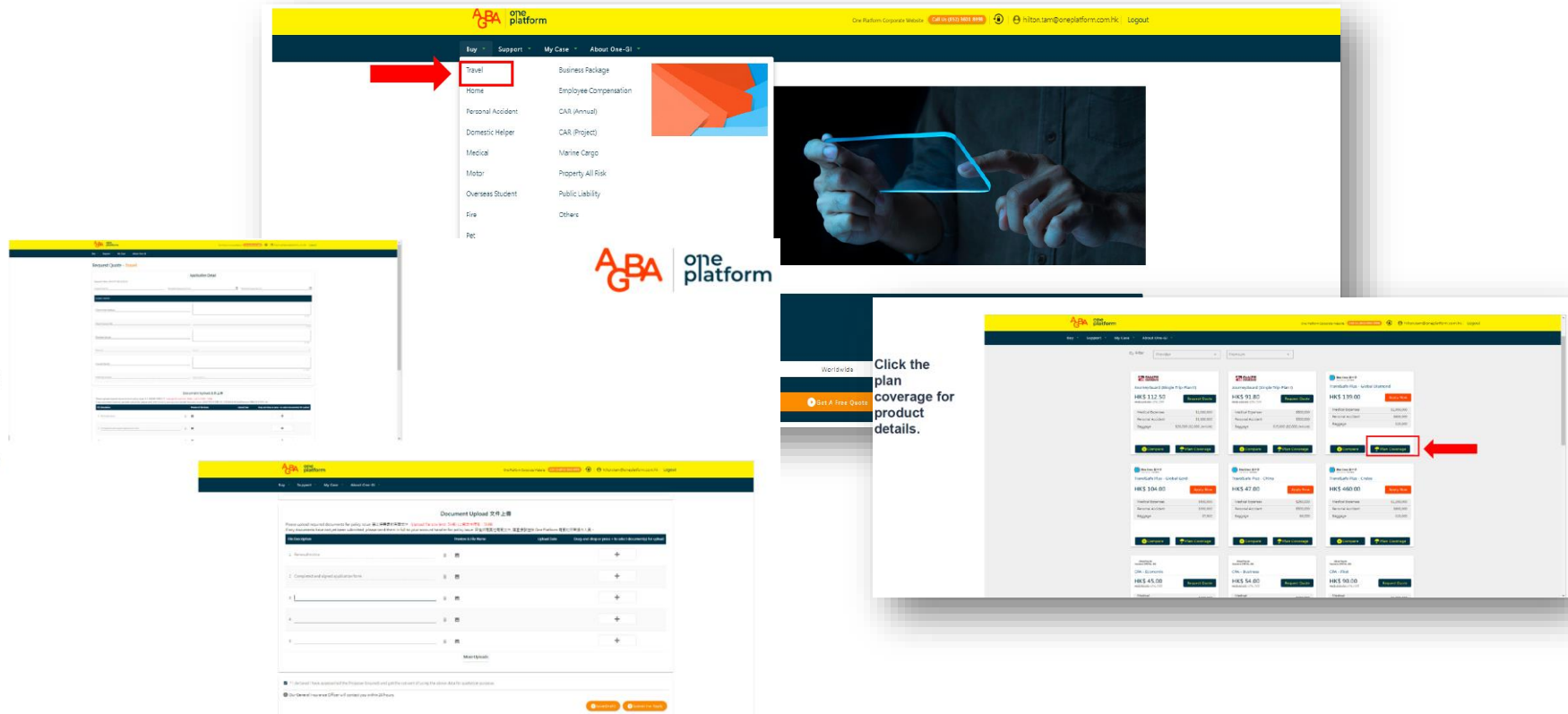
# Asset Management: Launched Eight New SFC Authorized Funds

We continuously enhance our product selection on our shelf to align with our clients' investment goals. This expansion includes a diverse range of fund choices, encompassing money market instruments, bond funds, equity funds, and more.

Bond Fund	Equity Fund	Money Market Fund
<b>BEA Union Investment</b> BU Asia Impact Bond Fund	<b>Invesco</b> Global Equity Income Advantage Fund	<b>Ninety One</b> US Dollar Money Fund
<b>Eastspring Investments</b> Asia Sustainable Bond Fund	<b>Multi Asset Fund</b>	<b>Franklin Templeton</b> Legg Mason Western Asset US Government Liquidity Fund
	<b>Alliance Bernstein</b> AB All Market Income Portfolio	<b>Ping An</b> Ping An Money Market Fund
		<b>Fidelity Funds</b> Sustainable US Dollar Cash Fund

# Technology: New Providers and System Launch

- 14+ New general insurance product providers, substantially widening general insurance product range.
- Launch of OneGI**, a digital sales platform for general insurance products. Comprehensive functionality includes product comparison, straight-through purchase and quotation capabilities, as well advanced management information modules.



# Vendor Engagement: Staying in Close Contact with our Distributors and Partners

We organize a series of seminars and small group training sessions tailored to our distributors and partners. These events provides valuable insights into the latest product innovations and submission procedures, aiming to propel our distributors to new heights of success.



# Corporate Governance: Ongoing Comprehensive Disclosures

## Press Releases

Media release  
AGBA | 01 Aug 2023

AGBA GROUP ANNOUNCES  
DEVELOPMENT OF NEW DISTRIBUTION  
CHANNELS TO SERVE HONG KONG'S  
FINANCIAL SERVICES MARKET

Media release  
AGBA | 03 Jul 2023

AGBA'S ONEPLATFORM PARTNERS WITH  
HSBC LIFE TO DISTRIBUTE HSBC LIFE'S  
HSBC WEALTH SELECT PROTECTION  
LINKED PLAN

Media release  
AGBA | 28 Jul 2023

AGBA'S ONEPLATFORM HAS REDEFINED  
THE STANDARD FOR INTEGRATED  
HEALTH AND WEALTH SERVICES

Media release  
AGBA | 05 Jun 2023

AGBA GROUP COMMENTS ON ITS SHARE  
PRICE PERFORMANCE SINCE  
LISTING IN NOVEMBER 2022

[VIEW MORE IN NEWSROOM](#)

AGBA | 01 Aug 2023

CHANNELS TO SERVE HONG KONG'S  
FINANCIAL SERVICES MARKET

AGBA | 28 Jul 2023

AGBA'S ONEPLATFORM HAS REDEFINED  
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AGBA'S ONEPLATFORM PARTNERS WITH  
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LINKED PLAN



AGBA | 05 Jun 2023

AGBA GROUP COMMENTS ON ITS SHARE  
PRICE PERFORMANCE SINCE  
LISTING IN NOVEMBER 2022

AGBA | 30 May 2023

AGBA GROUP PRESENTS ITS BUSINESS  
CAPABILITIES IN CAPTURING GROWTH IN  
THE GREATER BAY AREA OF CHINA

Announcements made during Q2 2023 emphasize AGBA's continuous commitment to transparency and dedication in providing valuable resources to investors.

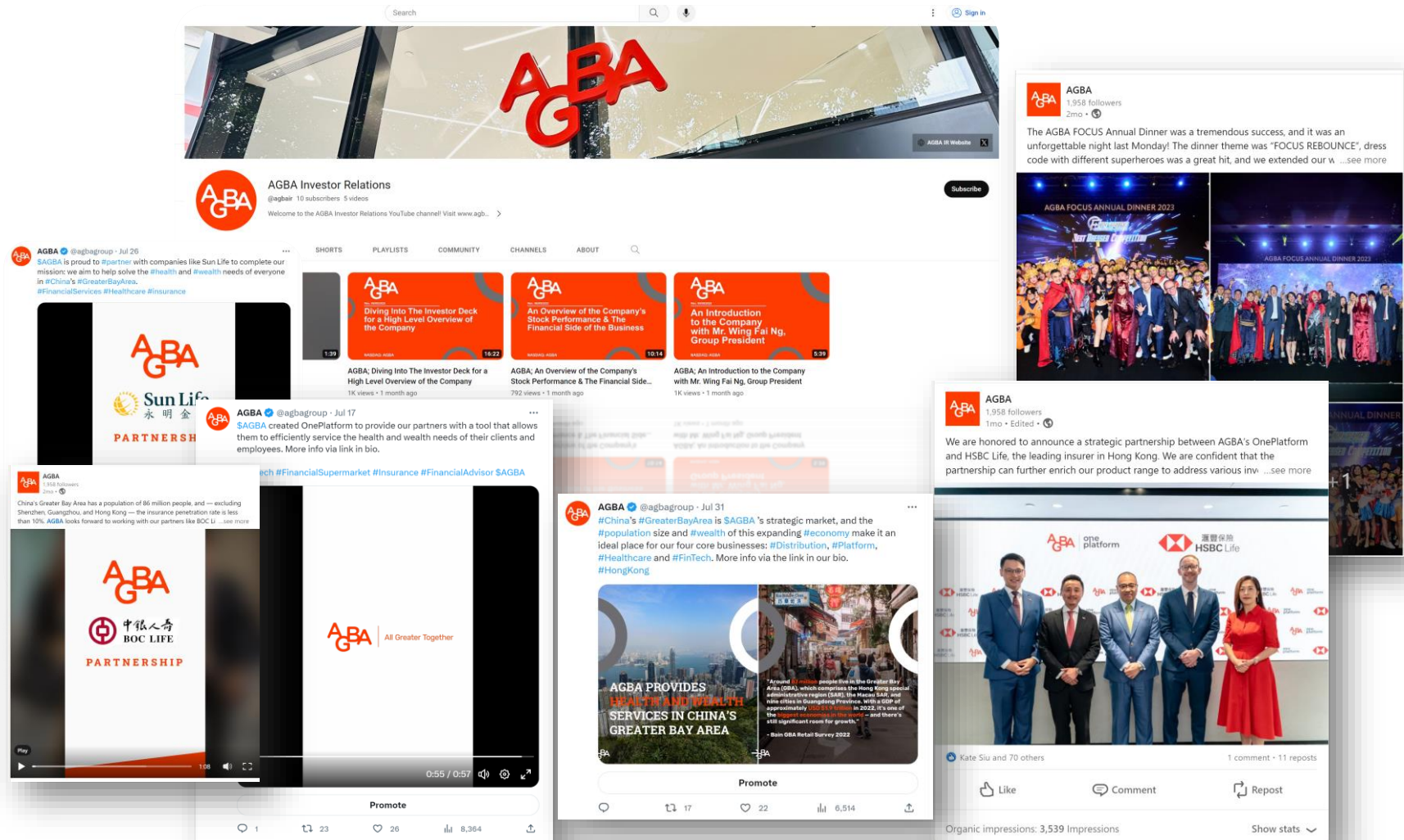
These materials, including detailed financial reports, management team discussions, and investment thesis, offer essential insights into AGBA's operations and showcase its substantial growth potential.



# Q2 Investor Engagement Update



We consistently engage with our investors, customers, and the general public through impactful and highly successful traditional media and social media campaigns.



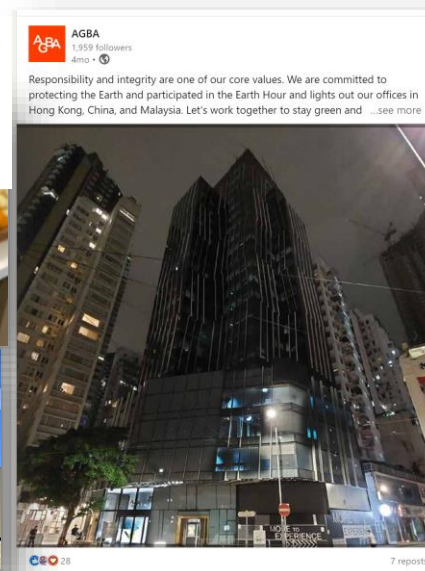
理財 Wealth Management

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# Q2 Corporate Social and Responsibility Update

- As a listed company, we are devoted to giving back to the community, actively participating in a range of Environmental, Social, and Governance (ESG) and Corporate Social Responsibility (CSR) activities to create a positive impact and contribute to society. Activities such as WWF Flag Day, World Health Day, Gift Pack Donation, Earth Hour etc.
- Our commitment extends to the well-being of our employees. AGBA has once again received recognition from Happy Company, receiving their prestigious award for the fourth consecutive year!



## Reduce Energy Consumption & Greenhouse Gas Emissions

We are committed to being an environmentally responsible organization. One of the ways we can achieve this is by reducing our energy consumption and greenhouse gas emissions. Therefore, we kindly request you to **turn off all the lights, air-conditioner and electrical appliances when you leave the office or meeting rooms.** This simple action can make a big difference in our office's carbon footprint and help us save energy consumption. Please be considerate and do your part for our planet. Thank you for your cooperation and support.



# Outlook for 2023



# Forward-Looking Plans

## **#1 Focus: Execution**

1. Continue to participate in Hong Kong rebound, especially during 2H 2023 and beyond.
2. Continue implementing cost saving initiatives.
3. Further integrate our Wealth and Health businesses.
4. Expand further into Greater Bay Area and S.E. Asia.
5. Make strategic investments / acquisitions in FinTech and distribution.

# THANK YOU

For further information, please visit [www.agba.com/ir](http://www.agba.com/ir)



Investor Relation Enquires:



[ir@agba.com](mailto:ir@agba.com)



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# Q2 Breakdown by Core Business

	Distribution Business	Platform Business	FinTech Business	Healthcare Business	Total
<b><u>Q2 2023</u></b>					
Revenue	US\$ 16,005,608	US\$ 1,365,325	---	---	US\$ 17,370,933
<b><u>Q2 2022</u></b>					
Revenue	US\$ 2,373,898	US\$ 1,715,774	---	---	US\$ 4,089,672
<b><u>Change % - Vs Last Year</u></b>					
Revenue	574%	(20)%	---	---	325%
<b><u>1H 2023</u></b>					
Revenue	US\$ 25,693,427	US\$ 2,751,186	---	---	US\$ 28,444,613
<b><u>1H 2022</u></b>					
Revenue	US\$ 2,553,829	US\$ 3,612,166	---	---	US\$ 6,165,995
<b><u>Change % - Vs Last Year</u></b>					
Revenue	906%	(24)%	---	---	361%
<b><u>Change % - Q-to-Q</u></b>					
Revenue	65%	(1)%	---	---	57%

# Current Enterprise Value - Update

Enterprise Value / Revenue multiple of 0.5x based on Company estimate of full year 2023 revenue.

Benchmark	Value	Footnotes
Share Price	US\$ 0.95	(a)
Fully Diluted Shares Outstanding	78,716,295	(b)
FD Market Capitalization	US\$ 74,780,480	(a)
Total Debt	US\$ 6,255,238	(c)
Cash and Cash Equivalents	US\$ 3,783,780	(c)
Enterprise Value	US\$ 77,251,938	(d)
2023E Revenue	US\$ 159,000,000	(e)
<b>Enterprise Value / Revenue</b>	<b>0.5x</b>	

(a) Closing price as of August 9, 2023.

(b) Includes ordinary shares, warrants, RSUs and shares under the shares award scheme.

(c) Based on audited financial accounts as of March 31, 2023.

(d) Represents FD Market Capitalization plus Total Debt Less Cash and Cash Equivalents.

(e) Company estimate of 2023 full year revenue.