SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☑ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Zhao Bin	Agora, Inc. [API] Foreign Trading Symbol	☑ Director ☐ 10% Owner ☑ Officer (give title below) ☐ Other (specify below) Chief Executive Officer
(Last) (First) (Middle) 2804 MISSION COLLEGE BLVD	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2026	
(Street) SANTA CLARA CA 9505	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☑ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
ADS[1]	11/09/2026		P[2]		9,464	A	$4.2855[5]	2,311,013	I	by YY TZ LIMITED[3]
ADS[1]	11/10/2026		P[2]		9,260	A	$4.2994[6]	2,320,273	I	By YY TZ LIMITED[3]
ADS[1]	11/11/2026		P[2]		8,420	A	$4.3303[7]	2,328,693	I	by YY TZ LIMITED[3]
Class A Ordinary Share, par value $0.0001								7,267,029	I	by YY TZ LIMITED[3]
Class B Ordinary Share, par value $0.0001								76,179,938	I	by Much ado Limited[4]

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. One ADS represents four Class A Ordinary Shares, par value $0.0001 per share

2. The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by YY TZ Limited on June 15, 2026.

3. The reporting person is the sole director of YY TZ Limited and, as such, has discretionary authority to vote and dispose of the shares held by YY TZ Limited in Agora, Inc.

4. The reporting person is the sole director of Much ado Limited and, as such, has discretionary authority to vote and dispose of the shares held by Much ado Limited in Agora, Inc.

5. The price reported in Column 4 is a weighted average price. These ADSs were purchased in multiple transactions at prices ranging from $4.2300 to $4.3600, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of ADSs purchased at each separate price within the range.

6. The price reported in Column 4 is a weighted average price. These ADSs were purchased in multiple transactions at prices ranging from $4.2600 to $4.3400, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of ADSs purchased at each separate price within the range.

7. The price reported in Column 4 is a weighted average price. These ADSs were purchased in multiple transactions at prices ranging from $4.2700 to $4.3700, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of ADSs purchased at each separate price within the range.

BIN ZHAO — 11/12/2026

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.