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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

DISCLOSEABLE TRANSACTION ACQUISITION OF THE ENTIRE INTERESTS IN A PROJECT COMPANY

On 26 September 2017, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Acquisition Agreement with the Vendor, the Project Company and the Vendor's Related Parties, whereby (1) the Purchaser has agreed to acquire from the Vendor the entire equity interests in the Project Company and to provide loan(s) to the Project Company at the Total Consideration of approximately RMB3,700 million, and (2) for the facilitation of such acquisition, the parties thereunder agree to implement the Debt Restructuring. The Project Company is the registered owner of the Land Parcel.

As one of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Transactions is more than 5% but less than 25%, the Transactions constitute discloseable transactions for the Company and are therefore subject to the announcement and reporting requirements under the Listing Rules.

INTRODUCTION

On 26 September 2017, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Acquisition Agreement with the Vendor, the Project Company and the Vendor's Related Parties, whereby it was agreed that (1) the Purchaser shall acquire the entire equity interests in the Project Company and to provide loan(s) to the Project Company at the Total Consideration of approximately RMB3,700 million, and (2) the parties thereunder shall implement the Debt Restructuring for the Project Company, the Vendor and the Vendor's Related Parties. The Project Company is the registered owner of the Land Parcel. The details of the Acquisition Agreement are set out below:

THE ACQUISITION AGREEMENT

Date:

26 September 2017

Parties:

- (a) the Purchaser as purchaser
- (b) the Vendor as vendor
- (c) Project Company
- (d)
 - (1) Zhongshan Yufeng Technology
 - (2) Guangdong Yufeng
 - (3) Hu Binghong
 - (4) Hu Xuemin
 - (5) Hu Xuewei(together as the “**Vendor’s Related Parties**”)

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Vendor, Zhongshan Yufeng Technology, Guangdong Yufeng and their ultimate beneficial owners, Hu Binghong, Hu Xuemin, Hu Xuewei, and their respective associates is Independent Third Party.

Assets to be acquired

The Project Company is a company established under the laws of the PRC with limited liability, of which the entire equity interests is wholly-owned by the Vendor. The Project Company is the registered owner of the Land Parcel.

Pursuant to the Acquisition Agreement, the Purchaser has agreed to acquire the entire equity interests in the Project Company from the Vendor free from all encumbrances.

Debt Restructuring

The Vendor and the Vendor’s Related Parties have certain outstanding loans owing to the Agricultural Bank and China Construction Bank (the “**Banks**”) and the Project Company has charged the land use rights of the Land Parcel as collateral for repayment of those loans owed to Agricultural Bank and China Construction Bank respectively. Part of those loans are now overdue and legal proceedings have been initiated for repayment of such loans, and China Construction Bank has obtained an order for sequestration over the equity interests in the Project Company, and the Banks have also obtained orders for sequestration over the land use rights of the Land Parcel. In addition, there are also ongoing arbitration and legal proceedings against the Project Company, the Vendor and the Vendor’s Related Parties for outstanding loans and debts relating to the Land Parcel and its development and construction with third parties that also resulting the sequestration over the equity interests in the Project Company and land use rights of the Land Parcel.

To facilitate the transfer of equity interests of the Project Company from the Vendor to the Purchaser, it is necessary for the Project Company, the Vendor and the Vendor’s Related Parties to discharge all sequestration orders, charges and other encumbrances over the equity interests in the Project Company and land use rights of the Land Parcel. As a result, the parties to the Acquisition Agreement also agreed to implement a debt restructuring for the Project Company, the Vendor and the Vendor’s Related Parties, whereby a substantial portion of the Total Consideration will be applied to repay all loans and debts of the Project Company, and to repay loans, debts of, and claims against, the Vendor and the Vendor’s Related Parties to the extent

necessary for the release of all such encumbrances and sequestration over the equity interests in the Project Company and land use rights of the Land Parcel to facilitate acquisition of good title to the equity interests of the Project Company and the land use rights of the Land Parcel by the Purchaser (“**Debt Restructuring**”).

As part of the Debt Restructuring, a loan of approximately RMB1,058 million is provided by the Purchaser to the Vendor and the Vendor’s related parties (“**Debt Restructuring Loan**”). If the transfer of the equity interests in the Project Company from the Vendor to the Purchaser under the Acquisition Agreement does not proceed or is terminated, the Debt Restructuring Loan shall become immediately repayable at an interest of 4.35% per annum. The Debt Restructuring Loan is used for the Debt Restructuring for settling principal and interest payments for the outstanding loans due to the Banks, project construction fees and professional advisers fees relating to the Land Parcel for furtherance of construction progress, land use taxes and related surcharges, taxes incurred for Vendor’s injection of the land use rights of the Land Parcel to the Project Company as well as taxes incurred in the process for the transfer of equity interests of the Project Company including land appreciation tax, deed tax, value added tax and supplemental tax, corporate income tax and other related loans.

Pursuant to the Acquisition Agreement and as part of the Debt Restructuring:

1. within two working days after the signing of the Acquisition Agreement, the Vendor procure delivery of the following to the Foshan Arbitration Commission and the Purchaser:
 - (a) application for discharge of sequestration over the entire equity interests of Project Company and the Land Parcel initiated by Guangzhou Jidao;
 - (b) statement from Guangzhou Jidao releasing the Project Company and the Vendor of all obligations;
 - (c) application from Guangzhou Jidao for withdrawal of its arbitration with the Project Company and the Vendor and waiving all rights against the Project Company.

At the same time, the Purchaser shall prepare documents for submission to the Foshan Arbitration Commission to withdraw its complaint against Guangzhou Jidao in respect of the arbitration.

2. within 10 working days after the signing of the Acquisition Agreement, the Vendor shall procure discharge of the sequestration over the Vendor’s entire equity interests in the Project Company and land use rights over the Land Parcel initiated by Guangzhou Jidao, and obtaining and delivering to the Purchaser the formal documents from Guangzhou Jidao releasing the Project Company and the Vendor of all obligations relating to the arbitration at the Foshan arbitration Commission.
3. within 10 workings days from signing of the Acquisition Agreement, the Vendor shall procure discharge of all other sequestration (if any) over the entire equity interests in the Project Company and the land use rights of the Land Parcel.

4. within two working days after the signing of this Agreement, the Vendor shall deliver to the Purchaser all chops, bank cheques and certificates, originals of all title documents relating to the Land Parcel, contracts, tax payments and construction related documents, as well as delivery of possession and control of the Land Parcel and related facilities, together with a written confirmation that the Vendor and its related parties no longer have any rights or claims or interests over any or all of them.
5. the Vendor, the Vendor's Related Parties together with the Purchaser shall enter into the Loan Settlement Agreement A and Loan Settlement Agreement B with Agricultural Bank and China Construction Bank respectively relating to discharge of sequestration over the equity interest in the Project Company and land use rights over the Land Parcel, release of guarantee obligations and repayment of outstanding loans; and
6. subject to the request by the Purchaser, the Vendor shall pledge the entire equity interests of the Project Company to the Purchaser after discharge of all sequestration initiated by Guangzhou Jidao and China Construction Bank but prior to the transfer of the entire equity interests of the Project Company to the Purchaser (the aforesaid matters in paragraphs 1 to 6 together shall be referred to as the **"Second Payment Conditions"**).

Total Consideration

The Total Consideration of the Acquisition amounts to approximately RMB3,700 million.

The Total Consideration is inclusive of the following:

- (1) the complete interest in the entire equity interest in the Project Company and the land use rights of the Land Parcel;
- (2) the Land Parcel together with all currently completed constructions and supporting facilities on the Land Parcel (including but not limited to completed bridges);
- (3) all payments relating to the Land Parcel such as land idle fees, reported construction costs, (paid by the Vendor) public support facilities fees, all taxes (including fines and penalties) and other governmental fees;
- (4) corporate income tax and stamp duty payable by the Vendor for the sale and purchase of equity interests in the Project Company, as well as all other taxes payable by the Vendor and the Project Company prior to the completion of the Transactions;
- (5) all fees for State land, planning and construction permits relating to the Land Parcel that have been paid by the Vendor, and all fees for transferring those permits from the Vendor to the Project Company;
- (6) settlement of all agreed loans and liabilities as part of the Debt Restructuring; and
- (7) settlement of all debts and liabilities of the Project Company upto the date of transfer of title of the equity interests to the Purchaser.

The Total Consideration has been agreed between the parties after arm's length negotiations with reference to, amongst other things, the agreed value of the Land Parcel and there are no material liabilities in the Project Company. The book value of the Land Parcel is approximately RMB1,280 million. The unaudited net profits (before and after taxation) attributable to the Project Company for the financial year ended 31st December 2016 is RMB0 and RMB0 respectively. The Total Consideration will be financed by the Purchaser's internal resources and/or borrowings.

The Total Consideration is paid and applied in the following manner:

1. The first payment of RMB1,000 million ("**First Payment**") shall be paid by the Purchaser in accordance with the terms of the Loan Settlement Agreement A as to RMB670 million and Loan Settlement Agreement B as to RMB330 million respectively.

Under the Loan Settlement Agreement A, the Purchaser shall repay the loan of RMB670 million owed by Guangdong Yufeng to Agricultural Bank on behalf of Guangdong Yufeng and its related parties as part of the Debt Restructuring, in exchange for Agricultural Bank's withdrawal of its legal proceedings relating to such loan and discharge of its sequestration and charges over the land use rights of the Land Parcel.

Under the Loan Settlement Agreement B, the Purchaser shall repay the loan of RMB330 million owed by the Vendor to China Construction Bank on behalf of the Vendor and its related parties as part of the Debt Restructuring, in exchange for China Construction Bank's withdrawal of its legal proceedings relating to such loan and discharge of its sequestration and charges over the land use rights of the Land Parcel and the equity interests in the Project Company.

2. The second payment of RMB1,200 million ("**Second Payment**") shall be paid by the Purchaser within five working days after fulfillment of the following conditions, among others:
 - (a) the Second Payment Conditions;
 - (b) the Purchaser having acquired 100% equity interest in the Project Company issuance of new business license for the Project Company; and
 - (c) publication of statement of liabilities of the Project Company ("**Project Company Statement**") in two Guangdong Province daily newspapers for three consecutive working days (the aforesaid matters in paragraphs (a) to (c) together shall be referred to as the "**Third Payment Conditions**").

A substantial portion or all of the Second Payment shall be applied to discharge third party claims and debt against the Project Company, taxes and certain loans of the Vendor and the Vendor's Related Parties as part of the Debt Restructuring.

3. The third payment of RMB1,300 million ("**Third Payment**") shall be paid by the Purchaser within 15 working days after fulfillment of the following conditions:
 - (a) the Third Payment Condition;
 - (b) discharge of all sequestration and charges over the land use rights of the Land Parcel;

- (c) the Vendor having obtained all documents necessary to evidence the release of all guarantee obligations of the Project Company for other parties;
- (d) the Vendor having paid all income taxes and other taxes for its transfer of 100% equity interest to the Purchaser, and delivered to the Purchaser all tax clearance certificates relating to the Project Company and the Land Parcel; and
- (e) 45 days have lapsed since the Project Company's publication of the Project Company Statement.

When the Third Payment becomes due, the Debt Restructuring Loan shall be applied as the Purchaser's part payment of the Third Payment, and the remainder of the Third Payment shall be paid by the Purchaser to the Vendor.

4. The remaining balance of the Total Consideration in the sum of RMB200 million shall be paid by the Purchaser in the following manner:
- (a) within 5 working days after signing of the Acquisition Agreement, the Vendor shall apply to the relevant governmental authorities for refund of the public supporting facilities fee relating to the Land Parcel, and when the Purchaser or the Project Company receives such refund, the aggregate of RMB100 million will be paid to the Vendor;
 - (b) RMB50 million shall be paid by the Purchaser within 15 working days after completion of all procedures and issue of all permits, licenses and approvals for State Owned-Land, Planning and City Construction in respect of land development and construction of the Land Parcel to the Project Company; and
 - (c) RMB50 million shall be paid by the Purchaser within 180 days after publication of the Project Company Statement, and no third party has made any claims for debt against the Project Company, or if there are, such sums shall be deducted from this payment to settle such debts.

The Purchaser shall be entitled to withhold any and all subsequent payment of the Total Consideration if it is discovered that there are other undisclosed charges, sequestrations and encumbrances over the equity interests in the Project Company and the land use rights over the Land Parcel until they have been satisfactorily dealt with by the Vendor and the Project Company.

INFORMATION OF THE PROJECT COMPANY

The Project Company is a company established in the PRC with limited liability on 27 May 2016 and is principally engaged in property development. The registered capital of the Project Company is RMB1 million and has been fully paid up, and the Vendor made a total investment in the Land Parcel of approximately RMB1,280 million. As at the date of this announcement, the Land Parcel is the only major asset of the Project Company.

INFORMATION OF THE OTHER CORPORATE COUNTERPARTIES

The Vendor is a company established in the PRC with limited liability. So far as the Company is aware, the principal business of the Vendor is property development and management, and the Vendor is owned by Zhongshan Yufeng Technology, Hu Binghong, Hu Xuemin and Hu Xuewei.

Guangdong Yufeng is a company established in the PRC with limited liability. So far as the Company is aware, the principal business of Guangdong Yufeng is manufacture and sales of several types of glass, and the majority of equity interest in Guangdong Yufeng is owned by Zhongshan Yufeng Technology.

Zhongshan Yufeng Technology is a company established in the PRC with limited liability. So far as the Company is aware, the principal business of Zhongshan Yufeng Technology is research of energy-saving glass, sales of glass products and corporate investments, and the majority equity interest in Zhongshan Yufeng Technology is owned by Hu Binghong.

INFORMATION OF ZHONGSHAN YAJING

The Purchaser is a company established in the PRC with limited liability on 27 January 2011. The principal business of the Purchaser is property development and management. The Purchaser is a wholly-owned subsidiary of the Company.

INFORMATION OF THE GROUP

The Group is one of the leading property developers in the PRC and is principally engaged in the development of large-scale comprehensive property projects, with extensive presence in the businesses of hotel operations, property investment, property management and environmental protection.

INFORMATION ON THE LAND PARCEL

The Land Parcel is situated at 中山市東風鎮穗成村 (Zhongshan City, Dongfeng Town, Suicheng Village[#]) in Guangdong Province, the PRC, with a site area of approximately 1,005 mu and a planned construction area of approximately 1.49 million square meters, for houses, low-rise residential buildings, commercial areas and schools, and having obtained land use rights certificates covering a site area of approximately 670,000 square meters.

REASONS FOR AND BENEFITS

The Board believes that the stable economic growth of the PRC, coupled with a relatively easy keynote of policies over the property market, has continued to release the demand of first time home buyers, contributing to a quick pick-up in the trading volume in the market. It is intended that the Land Parcel will be developed for commercial and residential purposes. The Transactions will enable the Group to generate income and provide capital appreciation potential to the Group.

In view of the above, the Directors are of the view that the terms of the Acquisition Agreement, Loan Settlement Agreement A and Loan Settlement Agreement B and other related documentation for the Transactions are fair and reasonable and the entering into of the Transactions by the Purchaser is in the interests of the Group and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Transactions is more than 5% but less than 25%, the Transactions constitute discloseable transactions for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Acquisition”	the acquisition of the entire equity interests in the Project Company by the Purchaser from the Vendor pursuant to the terms of the Acquisition Agreement
“Acquisition Agreement”	the Agreement dated 26 September 2017 entered into between the Purchaser, the Vendor, the Project Company, Zhongshan Yufeng Technology, Guangdong Yufeng, Hu Binghong, Hu Xuemin, and Hu Xuewei in relation to the acquisition of the entire equity interests in the Project Company by the Purchaser from the Vendor together with the implementation of the Debt Restructuring
“Agricultural Bank”	Agricultural Bank of China Zhongshan Branch
“associate”	has the meaning ascribed to it in the Listing Rules
“Banks”	has the meaning ascribed to it in this announcement
“Board”	board of Directors
“China Construction Bank”	China Construction Bank Zhongshan Branch
“Company”	Agile Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 14 July 2005, the Shares of which are listed on the Main Board of the Stock Exchange
“Debt Restructuring” and “Debt Restructuring Loan”	each has the meaning ascribed to it in this announcement
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries;
“Guangzhou Jidao”	廣州繼道投資管理有限公司 (Guangzhou Jidao Investment Management Company Limited [#]), a company established under the laws of the PRC with limited liability and an Independent Third Party

“Guangdong Yufeng”	廣東玉峰玻璃集團股份有限公司 (Guangdong Yufeng Glass Group Company Limited [#]), a company established under the laws of the PRC with limited liability and an Independent Third Party, one of the Vendor’s Related Parties
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hu Binghong”	胡炳洪, an Independent Third Party, one of the Vendor’s Related Parties
“Hu Xuemin”	胡學敏, an Independent Third Party, one of the Vendor’s Related Parties
“Hu Xuewei”	胡學瑋, an Independent Third Party, one of the Vendor’s Related Parties
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons
“Land Parcel”	a piece of land including all buildings and properties situated at 中山市東風鎮穗成村 (Zhongshan City, Dongfeng Town, Suicheng Village [#]) in Guangdong Province, the PRC (with land parcel certificate numbers Yue (2017) Zhongshanshi real estate rights number: 0041780, 0041793, 0041823, 0041843 and 0041993 [#]) (地块編號: 粵(2017)中山市不動產權第0041780號, 第0041793號, 第0041823號, 第0041843號及第0041993號)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or modified from time to time
“Loan Settlement Agreement A”	the agreement to be entered into between, amongst others, the Purchaser, Agricultural Bank and Guangdong Yufeng, in respect of the settlement of certain loans due from Guangdong Yufeng and its related parties to Agricultural Bank
“Loan Settlement Agreement B”	the agreement to be entered into between, amongst others, the Purchaser, China Construction Bank, the Vendor and Guangdong Yufeng, in respect of the settlement of certain loans due from the Vendor and its related parties to China Construction Bank
“percentage ratios”	has the same meaning ascribed to it under the Listing Rules
“PRC”	The People’s Republic of China
“Project Company”	中山市雅盈房地產開發有限公司 (Zhongshan Yaying Real Estate Development Company Limited [#]), a company established under the laws of the PRC with limited liability on 27 May 2016, being the registered owner of the Land Parcel and a wholly-owned subsidiary of the Vendor

“Project Company Statement”	has the meaning ascribed to it in this announcement
“Purchaser”	中山市雅景房地產開發有限公司(Zhongshan Yajing Real Estate Development Co., Ltd. [#]), a company established under the laws of the PRC with limited liability on 27 January 2011 and an indirect wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Total Consideration”	the total consideration under the Acquisition Agreement
“Transactions”	the transactions contemplated in the Acquisition Agreement, including but not limited to the Acquisition and the provision of the Debt Restructuring Loan under the Debt Restructuring
“Vendor’s Related Parties”	Zhongshan Yufeng Technology, Guangdong Yufeng, Hu Binghong, Hu Xuemin and Hu Xuewei
“working day(s)”	a day (other than Saturday) on which the banks are open for business in the PRC
“Vendor”	中山市玉峰房地產發展有限公司 (Zhongshan Yufeng Real Estate Development Company Limited [#]), a company established under the laws of the PRC with limited liability and an Independent Third Party
“Zhongshan Yufeng Technology”	中山玉峰科技控股有限公司(Zhongshan Yufeng Technology Holdings Limited [#]), a company established under the laws of the PRC with limited liability, an Independent Third Party and one of the Vendor’s Related Parties
“%”	per cent

By Order of the Board
Agile Group Holdings Limited
LAM Ping Yuk
Company Secretary

Hong Kong, 26 September 2017

As at the date of this announcement, the Board comprises thirteen members, being Mr. Chen Zhuo Lin (Chairman and President), Mr. Chan Cheuk Yin** (Vice Chairperson), Madam Luk Sin Fong, Fion** (Vice Chairperson), Mr. Chan Cheuk Hung*, Mr. Huang Fengchao*, Mr. Chen Zhongqi*, Mr. Chan Cheuk Hei**, Mr. Chan Cheuk Nam**, Dr. Cheng Hon Kwan***, Mr. Kwong Che Keung, Gordon***, Mr. Cheung Wing Yui, Edward***, Mr. Hui Chiu Chung, Stephen*** and Mr. Wong Shiu Hoi, Peter***.*

** Executive Directors*

*** Non-executive Directors*

**** Independent Non-executive Directors*

For identification purpose only.