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AGILE PROPERTY HOLDINGS LIMITED

雅居樂地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

RESULTS OF THE RIGHTS ISSUE OF 435,227,500 RIGHTS SHARES AT THE SUBSCRIPTION PRICE OF HK\$3.80 EACH ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY EIGHT (8) EXISTING SHARES HELD ON THE RECORD DATE

**Underwriter of the Rights Issue
Top Coast Investment Limited**

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 11 November 2014, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for the excess Rights Shares, a total of 1,096 valid applications and acceptances had been received for a total of 1,105,537,567 Rights Shares, which comprise:

- (a) 660 valid acceptances for provisional allotments of a total of 415,605,027 Rights Shares, representing approximately 95.49% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) 436 valid applications for excess Rights Shares of a total of 689,932,540 Rights Shares, representing approximately 158.52% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, the valid applications and acceptances represented approximately 254.01% of the total number of 435,227,500 Rights Shares available for subscription under the Rights Issue.

UNDERWRITING AGREEMENT

All the conditions set out in the Underwriting Agreement have been fulfilled (or waived) and accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 17 November 2014.

As the Rights Issue was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

EXCESS RIGHTS SHARES

Based on the number of valid acceptances referred to above, 19,622,473 Rights Shares were available as excess Rights Shares for subscription under the EAFs. The Board has resolved to allot all of the excess Rights Shares as set out below in this announcement.

SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for the Rights Shares, in their fully-paid form, and the refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares, will be despatched, without interest, to applicants/allottees who are entitled thereto by ordinary post at their own risk on or around Wednesday, 19 November 2014. Applicant(s)/ allottee(s) will receive one Share certificate for all of the Rights Shares allotted and issued to him/her/it.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 20 November 2014.

Reference is made to the prospectus of Agile Property Holdings Limited (the “**Company**”) dated 28 October 2014 (the “**Prospectus**”) and the announcement of the Company dated 15 October 2014 in respect of the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 11 November 2014, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for the excess Rights Shares, a total of 1,096 valid applications and acceptances had been received for a total of 1,105,537,567 Rights Shares, which comprise:

- (a) 660 valid acceptances for provisional allotments of a total of 415,605,027 Rights Shares, representing approximately 95.49% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) 436 valid applications for excess Rights Shares of a total of 689,932,540 Rights Shares, representing approximately 158.52% of the total number of Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking given by the Committed Shareholder, the Committed Shareholder has accepted and subscribed for 272,566,250 Rights Shares under the PAL.

In aggregate, the valid applications and acceptances represented approximately 254.01% of the total number of 435,227,500 Rights Shares available for subscription under the Rights Issue.

UNDERWRITING AGREEMENT

All the conditions set out in the Underwriting Agreement have been fulfilled (or waived) and accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 17 November 2014.

As the Rights Issue was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

EXCESS RIGHTS SHARES

Based on the number of valid acceptances referred to above, 19,622,473 Rights Shares were available as excess Rights Shares for subscription under the EAFs. Given that the number of excess Rights Shares was insufficient to satisfy all valid applications, the Board had resolved to issue and allot all the excess Rights Shares on a fair and reasonable basis and as far as practicable on the following principles:

- (i) no preference will be given to applications for topping-up odd-lot holdings to whole-lot holdings as the giving of such preference may potentially be abused by certain investors by splitting their Nil Paid Rights Shares and thereby receiving more Rights Shares than they would receive if such preference is not given, which is an unintended and undesirable result; and

- (ii) subject to the availability of excess Rights Shares, the excess Rights Shares will be allocated to the Qualifying Shareholders who have applied for excess application on a pro rata basis based on the excess Rights Shares applied for by them.

In applying the principles in (i) and (ii) above, reference will only be made to the number of excess Rights Shares being applied for. No reference will be made to Rights Shares comprised in applications by PAL or the existing number of Shares held by the Qualifying Shareholders. The Directors are of the view that such allocation of excess Rights Shares is fair and equitable as all Qualifying Shareholders are also entitled to apply for the excess Rights Shares.

The allotment results in respect of the allocation of excess Rights Shares are as follows:

Number of excess Rights Shares applied for	Number of valid excess applications	Total number of excess Rights Shares applied for	Total number of excess Rights Shares allocated	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category	Basis of allocation
1-10	13	13	13	100%	In full
Above 10	<u>423</u>	<u>689,932,527</u>	<u>19,622,460</u>	2.84%	Approximately 2.84% of the excess Rights Shares applied for
Total	<u><u>436</u></u>	<u><u>689,932,540</u></u>	<u><u>19,622,473</u></u>		

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

Shareholders	Immediately before completion of the Rights Issue <i>(Notes 1 and 2)</i>		Immediately after completion of the Rights Issue <i>(Note 2)</i>	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Shareholders:				
The Underwriter <i>(Note 3)</i>	2,180,530,000	62.63	2,453,096,250	62.63
Renowned Idea Investments Limited <i>(Note 4)</i>	13,500,000	0.39	15,187,500	0.39

Brilliant Hero Capital Limited (Note 5)	5,500,000	0.16	6,187,500	0.16
Famous Tone Investments Limited (Note 5)	7,190,000	0.21	8,088,750	0.21
Directors:				
Mr. Chan Cheuk Hei (Notes 3 & 7)	7,000,000	0.20	7,875,000	0.20
Mr. Chan Cheuk Nam (Notes 3 & 8)	6,028,000	0.17	6,781,500	0.17
Mr. Chen Zhongqi (Notes 6 & 9)	344,000	0.01	387,000	0.01
Mr. Huang Fengchao (Note 6)	1,400,000	0.04	1,400,000 (Note 10)	0.04
Mr. Liang Zhengjian (Note 6)	250,000	0.01	250,000	0.01
Sub-total	2,221,742,000	63.81	2,499,253,500	63.80
Public (Note 6)	1,260,078,000	36.19	1,417,794,000	36.20
Total	3,481,820,000	100.00	3,917,047,500	100.00

Notes:

1. Based on the information in the disclosure of interest register of the Company.
2. Certain figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
3. Top Coast holds the Shares as the trustee of the Chen's Family Trust. Beneficiaries of which are Mr. Chen Zhuo Lin, Mr. Chan Cheuk Yin, Madam Luk Sin Fong, Fion, Mr. Chan Cheuk Hung, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam.
4. Renowned Idea Investments Limited is wholly-owned by Mr. Chan Cheuk Yin, an executive Director.
5. Brilliant Hero Capital Limited and Famous Tone Investments Limited are jointly controlled by Mr. Chen Zhuo Lin, an executive Director, and Madam Luk Sin Fong, Fion, an executive Director.
6. Mr. Huang Fengchao, Mr. Liang Zhengjian and Mr. Chen Zhongqi are entitled to receive 1,550,000 Shares each upon the satisfaction of the relevant vesting conditions specified by the Board under the Share Award Scheme at the time of the award. Since the vesting conditions have not been satisfied as at the date of this announcement, those Shares were held on trust by Bank of Communications Trustee Limited and shall form part of the public float.

7. *Immediately before the completion of the Rights Issue, 7,000,000 Shares were jointly held by Mr. Chan Cheuk Hei, a non-executive Director, and his spouse, Madam Lu Yanping.*
8. *Immediately before the completion of the Rights Issue, 6,028,000 Shares were jointly held by Mr. Chan Cheuk Nam, a non-executive Director, and his spouse, Madam Chan Siu Na.*
9. *Immediately before the completion of the Rights Issue, 344,000 Shares were held by Madam Sun Hong, the spouse of Mr. Chen Zhongqi, an executive Director. By virtue of SFO, Mr. Chen Zhongqi is deemed to be interested in the Shares held by his spouse, Madam Sun Hong.*
10. *This is on assumption that Mr. Huang Fengchao did not participate in the Rights Issue after due enquiries made with The Central Clearing and Settlement System and Tricor Investor Services Limited. In such circumstance, the shares held in the public hand will be 1,417,794,000 Shares. In the event Mr. Huang Fengchao did participate in the Rights Issue, he will be interested in 1,575,000 Shares and the Shares held in the public hand will be 1,417,619,000 Shares.*

SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for Rights Shares, in their fully-paid form, and the refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares, will be despatched, without interest, to applicants/allottees who are entitled thereto by ordinary post at their own risk on or around Wednesday, 19 November 2014. Applicant(s)/allottee(s) will receive one Share certificate for all the Rights Shares allotted and issued to him/her/it.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 20 November 2014.

By Order of the Board
Agile Property Holdings Limited
LUK Sin Fong, Fion
Acting Co-chairperson and Acting Co-president

Hong Kong, 18 November 2014

As at the date of this announcement, the Board comprises fourteen members of which Mr. Chen Zhuo Lin (Chairman and President), Mr. Chan Cheuk Yin (Acting Co-chairperson and Acting Co-president), Madam Luk Sin Fong, Fion (Acting Co-chairperson and Acting Co-president), Mr. Chan Cheuk Hung, Mr. Huang Fengchao, Mr. Liang Zhengjian and Mr. Chen Zhongqi are the executive Directors; Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam are the non-executive Directors and Dr. Cheng Hon Kwan, Mr. Kwong Che Keung, Gordon, Mr. Cheung Wing Yui, Mr. Hui Chiu Chung, Stephen and Mr. Wong Shiu Hoi, Peter are the independent non-executive Directors.