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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

VOLUNTARY ANNOUNCEMENT IN RELATION TO DISPOSAL OF LISTED SECURITIES

This announcement is made on a voluntary basis by the Board.

THE DISPOSAL

On 19 August 2022 (before trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, and the Managers entered into the Block Trade Agreement. Pursuant to the Block Trade Agreement, the Vendor agreed to appoint the Managers, and the Managers severally (not jointly nor jointly and severally) agreed to act as agents of the Vendor, to procure, on a best efforts basis, purchasers to purchase 49,000,000 A-Living H Shares held by the Vendor upon the terms and subject to the conditions set out in the Block Trade Agreement.

The gross proceeds of the Vendor from the Disposal are estimated to be approximately HK\$343.49 million.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios calculated with reference to Rule 14.07 of the Listing Rules in respect of the Disposal are less than 5%, the Disposal does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

THE BLOCK TRADE AGREEMENT

Date

19 August 2022 (before trading hours)

Parties

- (1) The Vendor, an indirect wholly-owned subsidiary of the Company
- (2) The Managers

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Managers are third parties independent of the Company and connected persons of the Company.

The Disposal and Purchase Price

The Vendor agreed to appoint the Managers, and the Managers severally (not jointly nor jointly and severally) agreed to act as agents of the Vendor, to procure, on a best efforts basis, purchasers to purchase 49,000,000 A-Living H Shares held by the Vendor upon the terms and subject to the conditions set out in the Block Trade Agreement at a price of HK\$7.01 per A-Living H Share.

The Purchase Price was determined with reference to the prevailing market price of the A-Living H Shares and was negotiated on an arm's length basis between the parties to the Block Trade Agreement. The Directors consider that the Purchase Price and the terms and conditions of the Block Trade Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Number of Sale Shares

The Sale Shares comprise 49,000,000 A-Living H Shares, and represent approximately 3.45% of the issued share capital of A-Living as at the date of this announcement.

Purchasers

It is expected that the purchasers to be procured by the Managers and such purchasers' ultimate beneficial owners will be independent of the Company and connected persons of the Company.

INFORMATION ON THE PARTIES

The Group and the Vendor

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

The Vendor is a limited liability company established in the PRC and is an indirect wholly-owned subsidiary of the Company. The Vendor is principally engaged in corporate management and information consultancy.

The Managers

The Managers are HSBC and CITIC CLSA which are licensed corporations under the SFO.

INFORMATION ON A-LIVING

A-Living is a joint stock company incorporated in the PRC with limited liability, the overseas listed shares of which are listed on the main board of the Stock Exchange (Stock Code: 3319). A-Living is a mid-to-high-end comprehensive property management services provider, with four major business segments, namely (i) property management services; (ii) property owners value-added services; (iii) city services; and (iv) extended value-added services.

As at the date of this announcement, the Group is interested in 771,256,750 A-Living H Shares, representing approximately 54.31% of the issued share capital of A-Living. Immediately following completion of the Disposal, the Group will be interested in 722,256,750 A-Living H Shares, representing approximately 50.86% of the issued share capital of A-Living and A-Living will continue to be accounted as a subsidiary of the Company.

USE OF PROCEEDS AND REASONS FOR THE DISPOSAL

The gross proceeds of the Vendor from the Disposal are estimated to be approximately HK\$343.49 million.

The Company has always been committed to improving the Group's capital structure for actively expanding financing channels for project development and debt repayment. On 11 August 2022, the Company announced that it had deposited sufficient funds into the designated bank account of the trustee for the full redemption on 15 August 2022 of the US\$200 million 5.125% senior notes due on 14 August 2022 (ISIN code: XS1659119629).

All the funds raised by the Disposal will be used to strengthen the Group's balance sheet and financial liquidity, promote sustainable and healthy development of the Group, and enhance the Group's short-term solvency. Upon completion of the Disposal, the financial status of the Group will be further improved, providing a more solid foundation for the future development of the Group, while the healthy development of the Group will also support A-Living's project pipeline going forward and help enhance A-Living's long-term competitive edge. The Directors (including the independent non-executive Directors) consider that the terms of the Block Trade Agreement (including the Purchase Price and the commission) are fair and reasonable, and that the Disposal is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios calculated with reference to Rule 14.07 of the Listing Rules in respect of the Disposal are less than 5%, the Disposal does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

PROPOSED DISPOSAL BY GONGQINGCHENG

Concurrently with the execution of the Block Trade Agreement, on 19 August 2022 (before trading hours), Gongqingcheng entered into a separate block trade agreement with the Managers, on terms similar to those in the Block Trade Agreement (including at the purchase price of HK\$7.01 per A-Living H Share), in relation to the disposal of 29,500,000 A-Living H Shares held by Gongqingcheng. The gross proceeds to be received by Gongqingcheng from its disposal of the A-Living H Shares are estimated to be approximately HK\$206.8 million.

In order to support the Group's development and to express its confidence in the Group, Gongqingcheng has agreed with the Company to advance to the Group all the net proceeds received from the abovementioned disposal of the A-Living H Shares held by it. The loan to be provided by Gongqingcheng will be unsecured and non-interest bearing.

Mr. Huang Fengchao is an executive Director of the Company, and Mr. Li Dalong is an executive director of A-Living (a subsidiary of the Company). Both Mr. Huang Fengchao and Mr. Li Dalong exercise indirect control over Gongqingcheng. Accordingly, Gongqingcheng is a connected person of the Company.

As the loan to be provided by Gongqingcheng will be on terms better than normal commercial terms, and will not be secured by the assets of the Group, the loan will be fully exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules in accordance with Rule 14A.90.

Gongqingcheng is a limited partnership established in accordance with the Partnership Laws of the PRC with Gongqingcheng Yagao Investment Management Co., Ltd.* (共青城雅高投資管理有限公司) as its general partner and Shanghai Yongya Business Consultancy Limited Partnership* (上海詠雅商務諮詢合夥企業(有限合夥)), Shanghai Yeya Business Consultancy Limited Partnership* (上海燁雅商務諮詢合夥企業(有限合夥)), Mr. Huang Fengchao, Mr. Li Dalong and Mr. Feng Xin as its limited partners. Gongqingcheng is a shareholding platform for employees of A-Living.

DEFINITIONS

“A-Living”	A-Living Smart City Services Co., Ltd.* (雅生活智慧城市服務股份有限公司), a joint stock company incorporated in the PRC with limited liability, the overseas listed shares of which are listed on the main board of the Stock Exchange (Stock Code: 3319)
“A-Living H Shares”	overseas listed shares in the ordinary share capital of A-Living with a nominal value of RMB1.00 each, which are subscribed for and traded in HK\$ and listed on the main board of the Stock Exchange
“Block Trade Agreement”	the block trade agreement dated 19 August 2022 (before trading hours) entered into by and among the Vendor and the Managers in relation to the Disposal
“Board”	the board of Directors of the Company

“CITIC CLSA”	CLSA Limited (中信里昂證券有限公司), a licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 7 (providing automated trading services) regulated activities as the defined in the SFO
“Company”	Agile Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code 3383)
“connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	the directors of the Company
“Disposal”	the disposal of the A-Living H Shares pursuant to the terms of the Block Trade Agreement
“Gongqingcheng”	Gongqingcheng A-Living Investment Management Limited Partnership* (共青城雅生活投資管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, a licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities as the defined in the SFO, and a licensed bank under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Managers”	HSBC and CITIC CLSA
“PRC”	the People’s Republic of China
“Purchase Price”	HK\$7.01 per Sale Share (exclusive of all brokerage, transaction levies of the Securities and Futures Commission and trading fees of the Stock Exchange)
“RMB”	Renminbi, the lawful currency of the PRC

“Sale Shares”	49,000,000 A-Living H Shares to be sold pursuant to the Block Trade Agreement
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Zhongshan A-Living Enterprises Management Services Co., Ltd.* (中山雅生活企業管理服務有限公司), a limited liability company established in the PRC
“%”	per cent.

* for identification purpose only

By Order of the Board
Agile Group Holdings Limited
CHEUNG Lap Kei
Company Secretary

Hong Kong, 19 August 2022

As at the date of this announcement, the Board comprises eleven 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. Chan Cheuk Hei**, Mr. Chan Cheuk Nam**, Dr. Cheng Hon Kwan[#], Mr. Kwong Che Keung, Gordon[#], Mr. Hui Chiu Chung, Stephen[#] and Mr. Wong Shiu Hoi, Peter[#].*

* *Executive Directors*

** *Non-executive Directors*

Independent Non-executive Directors