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AGILE PROPERTY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

REORGANISATION OF THE BOARD

The Board announces the following changes to the Board:

- (1) Mr. Chan Cheuk Yin, Ms. Luk Sin Fong, Fion, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam have been re-designated as non-executive directors of the Company with effect from 28 March 2014; and
- (2) Mr. Huang Fengchao, Mr. Liang Zhengjian and Mr. Chen Zhongqi have been appointed as executive directors of the Company with effect from 28 March 2014.

Changes to the Board

With a history of more than two decades, the Group has a mature management system and structure, and a significant scale of business. A stable and experienced management team is in place with key staff nurtured and tasked with different responsibilities.

In 2013, the Group implemented changes in its management structure which included the establishment of the Executive Committee, and the daily operations of the Group have been run by the Vice Presidents of the Group and the Regional Heads of the different regions. Against this background and as part of the planned improvement and enhancement in the management structure, the board of directors (the “**Board**”) of Agile Property Holdings Limited (the “**Company**”) has been reorganised with the appointment of three Vice Presidents of the Group as executive directors and the re-designation of four executive directors as non-executive directors. The Board considers that such changes will be beneficial to the growth of the Group. The re-designation of four executive directors as non-executive directors underscores the determination of the Board and its confidence in the reorganisation.

The Board announces the following changes to the Board:

(1) Re-designation of directors

With effect from 28 March 2014, Mr. Chan Cheuk Yin, Ms. Luk Sin Fong, Fion, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam have been re-designated as non-executive directors of the Company. The biographical details of Mr. Chan Cheuk Yin, Ms. Luk Sin Fong, Fion, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam are as follows:

CHAN Cheuk Yin (陳卓賢), aged 46, has been a vice chairperson of the Board and co-president and an executive director of the Company since August 2005 and has over 21 years of extensive experience in real estate development and management. Mr. Chan is mainly responsible for the execution of the Group's overall strategy and managing the overall operation of projects in Eastern China Region, Southwest China Region, Central China Region, Northeast China Region, Northern China Region, Yunnan and Hainan Province Regions. Mr. Chan was awarded "Guangdong Province Outstanding Entrepreneurs of Privately owned Enterprises" (廣東省優秀民營企業家) in 2003, "2006-2007 The Most Respected Entrepreneurs in Guangzhou, PRC" (2006 - 2007 中國廣州最受尊敬企業家) in 2007 and "Top 10 Philanthropist in Guangdong" (廣東十大慈善人物) in 2008. For the public services, he is the chairperson of Guangdong Chamber of Real Estate (廣東省地產商會), vice chairperson of Zhongshan Real Estate Industry Association (中山市房地產行業協會) in 2005, a member of Standing Committee of 10th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (政協第十屆廣東省委員會), an honorary vice chairperson of China Charity Federation (中華慈善總會) in 2007 and a member of Standing Committee of 11th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (政協第十一屆廣東省委員會) in 2013. Mr. Chan is the brother of Mr. Chen Zhuo Lin, Mr. Chan Cheuk Hung, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam.

Following his re-designation as a non-executive director, Mr. Chan will enter into a letter of appointment with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company and will receive an annual director's fee of HK\$390,000. Mr. Chan has not been a director of any other listed companies in the past three years. As at the date of this announcement, Mr. Chan is interested in 2,194,030,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

LUK Sin Fong, Fion (陸倩芳), aged 52, has been a vice chairperson of the Board and co-president and an executive director of the Company since August 2005, a member of each of the remuneration committee and nomination committee of the Company. Ms. Luk has over 21 years of extensive management experience in real estate development and management; in particular have outstanding achievement in strategic marketing and marketing management. She is mainly responsible for planning and marketing, sales, finance, administration and human resources management, information technology, property management, hotel management, commercial leasing, corporate social responsibility and charitable activities of the Group, and managing the overall operation of projects in the Southern China Region. Ms. Luk holds a Master's degree in Business Administration from University of Western Sydney, Australia. She has received several honorary resident awards in Foshan and Nanhai in 2004 and in Zhongshan in 2009 respectively, as well as other awards including "Zhongshan Outstanding Entrepreneurs" (中山優秀企業家) in 2006 and "Top 10 Excellent CBO" (中國十大卓越 CBO) in 2008. For public services, Ms. Luk is currently a vice chairperson of Guangzhou Housing Society (廣州市房地產協會) and an honorary chairperson of Guangdong Provincial Qiaoxin Charity Foundation (廣東省僑心慈善基金會). She is the spouse of Mr. Chen Zhuo Lin.

Following her re-designation as a non-executive director, Ms. Luk will enter into a letter of appointment with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company and will receive an annual director's fee of HK\$390,000. Ms. Luk has not been a director of any other listed companies in the past three years. As at the date of this announcement, Ms. Luk is interested in 2,193,220,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

CHAN Cheuk Hei (陳卓喜), aged 55, has been an executive director and a senior vice president of the Company since August 2005. Mr. Chan has over 21 years of extensive experience in real estate development and related businesses. He is mainly responsible for management of decorations, development of decoration materials of the Group and managing the projects of Zhongshan Ever Creator, Agile Royal Mount Zhongshan and Agile Yorkshire Zhongshan. Mr. Chan is the brother of Mr. Chen Zhuo Lin, Mr. Chan Cheuk Yin, Mr. Chan Cheuk Hung and Mr. Chan Cheuk Nam.

Following his re-designation as a non-executive director, Mr. Chan will enter into a letter of appointment with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company and will receive an annual director's fee of HK\$390,000. Mr. Chan has not been a director of any other listed companies in the past three years. As at the date of this announcement, Mr. Chan is interested in 2,187,530,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

CHAN Cheuk Nam (陳卓南), aged 50, has been an executive director and a senior vice president of the Company since August 2005. Mr. Chan has over 21 years of extensive experience in real estate development and related businesses. He is mainly responsible for quality and cost control of construction materials of the Group. Mr. Chan is the brother of Mr. Chen Zhuo Lin, Mr. Chan Cheuk Yin, Mr. Chan Cheuk Hung and Mr. Chan Cheuk Hei.

Following his re-designation as a non-executive director, Mr. Chan will enter into a letter of appointment with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company and will receive an annual director's fee of HK\$390,000. Mr. Chan has not been a director of any other listed companies in the past three years. As at the date of this announcement, Mr. Chan is interested in 2,186,558,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

(2) Appointment of executive directors

With effect from 28 March 2014, Mr. Huang Fengchao, Mr. Liang Zhengjian and Mr. Chen Zhongqi have been appointed as executive directors of the Company. The biographical details of Mr. Huang Fengchao, Mr. Liang Zhengjian and Mr. Chen Zhongqi are as follows:

HUANG Fengchao (黃奉潮), aged 51, is a Vice President of the Group and Regional Head for the Hainan and Yunnan regions. Since joining the Group in 1999, Mr. Huang had been a head of Real Estate Management Centre of the Group and general manager of Huadu and Nanhu projects. He is mainly responsible for the management of the Group's property projects in Hainan and Yunnan region. Prior to his joining of the Group, he worked with ExxonMobil (China) Co. Ltd. (美國埃索(中國)有限公司) and France TOTAL (China) Ltd. (法國道達爾(中國)有限公司).

Mr. Huang will enter into a director service contract with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company. Mr. Huang will not receive any director fee but will continue to receive salary and bonus as a Vice President of the Group. For the year ended 31 December 2013, Mr. Huang received a salary of RMB7,439,744 as a Vice President of the Group. Mr. Huang has no relationship with any directors,

senior management or substantial shareholders of the Company, and has not been a director of any listed companies in the past three years.

As at the date of this announcement, Mr. Huang personally held 1,400,000 shares and had interests, within the meaning of Part XV of the Securities and Futures Ordinance, under the share award scheme of the Company to receive 1,550,000 shares of the Company upon the satisfaction of the relevant vesting conditions specified by the Board at the time of the award, representing approximately 0.08% of the issued share capital of the Company.

LIANG Zhengjian (梁正堅), aged 48, is a Vice President of the Group and Regional Head for Southern China Region. Since joining the Group in 1996, Mr. Liang had been a manager, deputy general manager and general manager of the Group's property projects. He is mainly responsible for the management and business operation of the Group's property projects in Southern China. Mr. Liang is a member of Standing Committee of Guangzhou City. Prior to his joining of the Group, he worked with Traffic Bureau of Zhongshan City (中山市交通局) and China Travel Service of Zhongshan (中山中國旅行社) from 1982 to 1995.

Mr. Liang will enter into a director service contract with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company. Mr. Liang will not receive any director fee but will continue to receive salary and bonus as a Vice President of the Group. For the year ended 31 December 2013, Mr. Liang received a salary of RMB7,541,968 as a Vice President of the Group. Mr. Liang has no relationship with any directors, senior management or substantial shareholders of the Company, and has not been a director of any listed companies in the past three years.

As at the date of this announcement, Mr. Liang personally held 250,000 shares and had interests, within the meaning of Part XV of the Securities and Futures Ordinance, under the share award scheme of the Company to receive 1,550,000 shares of the Company upon the satisfaction of the relevant vesting conditions specified by the Board at the time of the award, representing approximately 0.05% of the issued share capital of the Company.

CHEN Zhongqi (陳忠其), aged 46, is a Vice President of the Group. Since joining the Group in 1993, Mr. Chen had been a project controller and chief engineer, supervisor of the Project Engineering Department, deputy manager of Project Management Department and a deputy head of Real Estate Management Centre of the Group. He is mainly responsible for the management of the project development of the Group's real estate business, including monitoring project quality, progress, technology, contracts and quantity survey. Mr. Chen obtained the qualification of industrial and civil construction from Neijiang Normal University (內江師範學院) in 1991. He also has a budgeting engineer and registered quantity surveyor qualifications.

Mr. Chen will enter into a director service contract with the Company for a fixed term of three years subject to rotation in accordance with the requirements of the articles of association of the Company. Mr. Chen will not receive any director fee but will continue to receive salary and bonus as a Vice President of the Group. For the year ended 31 December 2013, Mr. Chen received a salary of RMB6,187,902 as a Vice President of the Group. Mr. Chen has no relationship with any directors, senior management or substantial shareholders of the Company, and has not been a director of any listed companies in the past three years.

As at the date of this announcement, Mr. Chen's spouse held 344,000 shares and he had interests, within the meaning of Part XV of the Securities and Futures Ordinance, under the share award scheme of the Company to receive 1,550,000 shares of the Company upon the satisfaction of the relevant vesting conditions specified by the Board at the time of the award, representing approximately 0.05% of the issued share capital of the Company.

General

None of the re-designated directors or the newly appointed directors has been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to their re-designation or appointment that need to be brought to the attention of the shareholders of the Company.

Rule 3.10A of the Listing Rules

Rule 3.10A provides that a listed issuer must appoint independent non-executive directors representing at least one-third of the board. Following the re-designation and new appointment mentioned above, the Board will have twelve members, three of whom are independent non-executive directors. The Company will appoint additional independent non-executive directors within 3 months for compliance with the requirements of Rule 3.10A.

By order of the Board
Agile Property Holdings Limited
CHEN Zhuo Lin
Chairman and President

Hong Kong, 28 March 2014

As at the date of this announcement, the board of directors of the Company comprises twelve members, of which Mr. Chen Zhuo Lin (the Chairman and President), Mr. Chan Cheuk Hung, Mr. Huang Fengchao, Mr. Liang Zhengjian and Mr. Chen Zhongqi are the executive directors; Mr. Chan Cheuk Yin, Ms. Luk Sin Fong, Fion, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam are non-executive directors and Mr. Cheng Hon Kwan, Mr. Kwong Che Keung and Mr. Cheung Wing Yui are the independent non-executive directors.