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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Agile Property Holdings Limited, you should at once hand this circular and accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**AGILE PROPERTY HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3383)**

**PROPOSALS ON  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Friday, 12 June 2015 at 2:30 p.m. is set out in Appendix III to this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

30 April 2015

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## DEFINITIONS

*In this circular, the following expressions have the following meanings unless the context requires otherwise.*

“AGM”	the annual general meeting of the Company to be held at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Friday, 12 June 2015 at 2:30 p.m.;
“AGM Notice”	the notice of AGM set out in Appendix III to this circular;
“Articles of Association”	the articles of association of the Company;
“BBS”	Bronze Bauhinia Star;
“Board”	the board of Directors of the Company;
“Chen’s Family Trust”	a family trust established by Top Coast as trustee and the beneficiaries of which are the Founding Shareholders;
“China” or “PRC”	The People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Company”	Agile Property 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;
“Directors”	the directors of the Company;
“Founding Shareholders”	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, who are the Directors;
“GBS”	Gold Bauhinia Star;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“JP”	Justice of the Peace;
“Latest Practicable Date”	23 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

## DEFINITIONS

“OBE”	Officer of British Empire;
“RMB”	Renminbi, the lawful currency of PRC;
“SFC”	Hong Kong Securities and Futures Commission;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	the holder(s) of Shares;
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to offer, allot and issue, grant options over or otherwise dispose of the unissued Shares in the capital of the Company of up to 20% of the aggregate nominal value of the entire issued share capital of the Company as at the date of passing of the ordinary resolution described in paragraph 10.B. (as modified by paragraph 10.C.) of the AGM Notice;
“Share Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares with an aggregate nominal value of up to 10% of the aggregate nominal value of the entire issued share capital of the Company as at the date of passing the ordinary resolution described in paragraph 10.A. of the AGM Notice;
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers and Share Repurchases of Hong Kong;
“Top Coast”	Top Coast Investment Limited, a company incorporated in the British Virgin Islands with limited liability on 17 May 2005, being the trustee of Chen’s Family Trust; and
“%”	per cent.

LETTER FROM THE BOARD



雅居樂

**AGILE PROPERTY HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3383)**

Mr. Chen Zhuo Lin\* (*Chairman and President*)  
Mr. Chan Cheuk Yin\*\* (*Vice Chairperson*)  
(re-designated as executive Director on  
10 October 2014 and further re-designated  
as non-executive Director on 25 March 2015)  
Madam Luk Sin Fong, Fion\*\* (*Vice Chairperson*)  
(re-designated as executive Director on  
10 October 2014 and further re-designated  
as non-executive Director on 25 March 2015)  
Mr. Chan Cheuk Hung\*  
Mr. Huang Fengchao\*  
Mr. Liang Zhengjian\*  
Mr. Chen Zhongqi\*  
Mr. Chan Cheuk Hei\*\*  
Mr. Chan Cheuk Nam\*\*  
Dr. Cheng Hon Kwan<sup>#</sup> *GBS, OBE, JP*  
Mr. Kwong Che Keung, Gordon<sup>#</sup>  
Mr. Cheung Wing Yui, Edward<sup>#</sup> *BBS*  
Mr. Hui Chiu Chung, Stephen<sup>#</sup> *JP*  
(appointed on 27 June 2014)  
Mr. Wong Shiu Hoi, Peter<sup>#</sup> (appointed on 27 June 2014)

\* Executive Directors

\*\* Non-executive Directors

# Independent Non-executive Directors

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal office in the PRC:*  
33rd Floor, Agile Center  
26 Huaxia Road  
Zhujiang New Town  
Tianhe District, Guangzhou  
Guangdong Province  
PRC  
Postal Code: 510623

*Principal place of business  
in Hong Kong:*  
33rd Floor  
Citibank Tower  
3 Garden Road  
Central  
Hong Kong

30 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS ON  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

## **LETTER FROM THE BOARD**

### **1. INTRODUCTION**

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to, among other matters, (i) the re-election of retiring Directors; and (ii) the granting of the Share Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate to the Directors.

### **2. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 87 of the Articles of Association, Mr. Chen Zhuo Lin, Madam Luk Sin Fong, Fion and Dr. Cheng Hon Kwan will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

Pursuant to Article 86(3) of the Articles of Association, Mr. Hui Chiu Chung, Stephen and Mr. Wong Shiu Hoi, Peter, being additional Directors appointed to the Board on 27 June 2014, will only hold office until the AGM. Accordingly, they will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

Particulars of Mr. Chen Zhuo Lin, Madam Luk Sin Fong, Fion, Dr. Cheng Hon Kwan, Mr. Hui Chiu Chung, Stephen and Mr. Wong Shiu Hoi, Peter, are set out in Appendix I to this circular.

### **3. SHARE REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM to grant to the Directors the Share Repurchase Mandate, details of which are set out in paragraph 10.A. of the AGM Notice. The Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the aggregate nominal value of the entire issued share capital of the Company at the date of passing the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate shall be exercisable during the period from the passing of the ordinary resolution of the Shareholders set out in paragraph 10.A. of the AGM Notice until the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolution of the Shareholders set out in paragraph 10.A. of the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required under the Share Repurchase Rules, containing all relevant information relating to the Share Repurchase Mandate, is set out in Appendix II to this circular. The information in the explanatory statement provides information reasonably necessary to enable the Shareholders to make an informed decision in relation to the proposed ordinary resolution of the Shareholders set out in paragraph 10.A. of the AGM Notice to grant to the Directors the Share Repurchase Mandate.

## **LETTER FROM THE BOARD**

### **4. SHARE ISSUE MANDATE AND EXTENSION OF SHARE ISSUE MANDATE**

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Share Issue Mandate. In addition, a further resolution will be proposed to authorise an extension of the Share Issue Mandate by adding to the aggregate nominal value of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate being the aggregate nominal value of the Shares repurchased under the Share Repurchase Mandate, if granted.

The Share Issue Mandate and the extension of the Share Issue Mandate shall be exercisable during the period from the passing of the ordinary resolutions of the Shareholders set out in paragraphs 10.B. and 10.C. of the AGM Notice until the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolutions of the Shareholders set out in paragraph 10.B. and 10.C of the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in paragraphs 10.B. and 10.C. of the AGM Notice.

### **5. RECOMMENDATION**

The Directors consider that the re-election of the retiring Directors, approval of the Share Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the resolutions as set out in the AGM Notice.

### **6. ACTION TO BE TAKEN**

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

### **7. ANNUAL GENERAL MEETING**

AGM Notice is set out in Appendix III to this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions to be proposed at the AGM will be voted by poll.

## LETTER FROM THE BOARD

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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



*This appendix sets out the particulars of the retiring Directors subject to re-election at the AGM:*

**CHEN Zhuo Lin (陳卓林)**, aged 53, is the founder of the Group. He has been the chairman of the Board and an executive Director of the Company since August 2005 and a President of the Company since 28 March 2014. He has over 22 years of extensive experience in real estate development and management. He is mainly responsible for the formulation of development strategies, development directions on the operations and overall business management, decision-making on investment projects, setting the goal of the financial year for the Group and maintaining the relationships with the Shareholders. Mr. Chen received a number of awards during 2007 to 2009, including “World Outstanding Chinese Award” in 2007, “Top 30 Chinese Philanthropists in 30 Years of Reform” (改革開放30年，華人慈善30人) in 2008, “China Philanthropy Outstanding Contribution Individual Award” (中華慈善突出貢獻人物獎) and “Top 10 Persons of the Year for China Enterprise Management Excellence Award” (中國企業十大卓越管理年度人物) in 2009. For the public services, Mr. Chen serves as an executive vice chairperson of China Overseas Chinese Entrepreneurs Association (中國僑商投資企業協會), honorary vice president of Chinese Language and Culture Education Foundation of China (中國華文教育基金會), honorary chairperson of Hong Kong-Zhongshan Sanxiang Fellowship Association (香港中山三鄉同鄉會), vice chairperson of Zhongshan Association of Enterprise with Overseas Chinese Investment (中山市僑資企業商會) and vice chairperson of Guangdong Overseas Chinese Enterprises Association (廣東省僑商投資企業協會). Mr. Chen is the brother of Chan Cheuk Yin, Chan Cheuk Hung, Chan Cheuk Hei and Chan Cheuk Nam and also the spouse of Luk Sin Fong, Fion.

Mr. Chen did not hold any directorship in other listed public companies in the last three years. Mr. Chen is interested in 2,467,372,500 Shares within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service agreement with the Company for a term of 3 years commencing from 10 May 2012 to the conclusion of AGM or until earlier terminated by not less than three months’ notice in writing (or payment in lieu of notice) served by either party on the other. The appointment of Mr. Chen is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Chen has received a total Director’s remuneration of HK\$4,216,750 for the year 2014. The Director’s remuneration of Mr. Chen was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Chen’s service agreement, his level of responsibilities towards the Group, the remuneration policy of the Company and prevailing market conditions.

**LUK Sin Fong, Fion (陸倩芳)**, aged 53, had been an executive Director and vice chairperson of the Board and co-president of the Company from August 2005 to 28 March 2014, re-designated as a non-executive Director on 28 March 2014, further re-designated as an executive Director and appointed as an acting co-chairperson of the Board and acting co-president of the Company on 10 October 2014, thereafter, she resigned as an acting co-chairperson of the Board and acting co-president of the Company and being further re-designated as a vice-chairperson of the Company and non-executive Director on 25 March

2015. She is also a member of each the remuneration committee and nomination committee of the Company. Madam Luk has over 22 years of extensive management experience in real estate development and management; in particular has outstanding achievement in strategic marketing and marketing management. She is mainly responsible for the participation in Board meetings to provide advice on the development of the Group's strategy and policy and scrutinization of the Group's performance in achieving agreed corporate goals and objectives. Madam Luk holds a Master's degree in Business Administration from University of Western Sydney, Australia. She has received several honorary awards including honorary resident in Foshan City and Nanhai District in 2004 and in Zhongshan in 2009 respectively, "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 the public services, Madam 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 Chen Zhuo Lin.

Madam Luk did not hold any directorship in other listed public companies in the last 3 years. Madam Luk is interested in 2,467,372,500 Shares within the meaning of Part XV of the SFO.

Madam Luk has entered into a redesignation letter dated 25 March 2015 with the Company and will hold office until the conclusion of AGM or earlier terminated by not less than one month's notice in writing served by either party on the other. Madam Luk shall then be eligible for re-election at the AGM pursuant to the Articles of Association. Madam Luk has received a total Director's remuneration of HK\$1,196,250 for the year 2014. The Director's remuneration of Madam Luk was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Madam Luk's redesignation letter, her level of responsibilities towards the Group, the remuneration policy of the Company and prevailing market conditions.

**CHENG Hon Kwan (鄭漢鈞)**, *GBS, OBE, JP*, aged 87, has been an independent non-executive Director since October 2005, chairperson of remuneration committee and a member of each audit committee and nomination committee of the Company. Dr. Cheng is mainly responsible for providing independent advice to the Board. He holds a Bachelor of Science in Engineering from Tianjin University and a postgraduate diploma from The Imperial College London. Dr. Cheng was also awarded several honorary doctorate degrees including those awarded by The Hong Kong University of Science and Technology, City University of Hong Kong, The Open University of Hong Kong and The Open University, United Kingdom, and is a fellow of The Imperial College London and City and Guilds London Institute. Dr. Cheng is a past president, honorary fellow and gold medallist of The Hong Kong Institution of Engineers; past vice president, fellow and gold medallist of The Institution of Structural Engineers; fellow of The Institution of Civil Engineers, United Kingdom and of American Society of Civil Engineers, and honorary fellow of The Institution of Engineers, Australia. He is also an honorary member of both Hong Kong Institute of Planners and Hong Kong Institute of Architects and obtained National Class 1 Registered Structural Engineer qualification. Dr. Cheng is an Authorised Person and a Registered Structural Engineer under the Buildings Ordinance (Chapter 123 of the laws of Hong Kong); and former chairperson of Hong Kong Housing Authority and Transport Advisory Committee. He is a former member of both

Executive Council and Legislative Council and a former standing member of the Tianjin Committee Chinese People's Political Consultative Conference. Dr. Cheng is currently a permanent honorary chairperson of Hong Kong Tianjin Friendship Association. Dr. Cheng is also an independent non-executive director of a number of companies, including Tianjin Development Holdings Limited (stock code: 882), Hang Lung Group Limited (stock code: 10) and Hang Lung Properties Limited (stock code: 101). He resigned as an independent non-executive director of Wing Hang Bank (stock code: 302) in August 2014.

Dr. Cheng has entered into an appointment letter with the Company for a term of 3 years commencing from 10 May 2012 to the conclusion of AGM or until earlier terminated by not less than one month's notice in writing served by either party on the other. The appointment of Dr. Cheng is subject to the provisions of retirement and rotation of directors under the Articles of Association. Dr. Cheng has received a total director's remuneration of HK\$390,000 for the year 2014. The remuneration of Dr. Cheng was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Dr. Cheng's appointment letter, his level of responsibilities towards the Group, the remuneration policy of the Company and prevailing market conditions.

Save as disclosed above, Dr. Cheng has not held any other directorship in any listed public companies in the last three years. Dr. Cheng has no relationship with any Directors, Company's senior management or substantial or controlling Shareholders. Dr. Cheng does not have any interest in the Shares within the meaning of Part XV of the SFO.

Dr. Cheng has confirmed his independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and the nomination committee and the Board affirmed Dr. Cheng remained to be independent.

Dr. Cheng has served as an independent non-executive Director of the Company for more than nine years. Notwithstanding such a long continuous period of his holding office as an independent non-executive Director, given that he has confirmed in writing to the Company of his independence with reference to various matters set out in Rule 3.13 of the Listing Rules, the Board is satisfied with his independence and believes he is still independent. Furthermore, given the extensive knowledge and experience of Dr. Cheng, the Board believes that his re-election is in the best interests of the Company and the Shareholders and therefore he should be re-elected. Pursuant to Code Provision A.4.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

**HUI Chiu Chung, Stephen** (許照中) *JP*, aged 67, has been an independent non-executive Director since 27 June 2014 and a member of each audit committee, nomination committee and remuneration committee of the Company and has over 40 years of experience in the securities and investment industry. He had for years been serving as a council member and vice chairman of the Stock Exchange, a member of the Advisory Committee of the SFC, a director of the Hong Kong Securities Clearing Company Limited, a member of the Listing Committee of the Hong Kong Exchanges and Clearing Limited, an appointed member of the Securities and Futures Appeal Tribunal, a member of the Standing Committee on Company Law Reform and

an appointed member of the Hong Kong Institute of Certified Public Accountants Investigation Panel A. He was also a member of the Committee on Real Estate Investment Trusts of the SFC. Mr. Hui is a member of Hengqin New Area Development Advisory Committee and Hong Kong and Macao Legal Issues Expert Group of The Administrative Committee of Hengqin New Area, Zhuhai. Mr. Hui was appointed by the Government of Hong Kong a Justice of the Peace in 2004 and is also an appointed member of the Zhuhai Municipal Committee of the Chinese People's Political Consultative Conference since 2006. Mr. Hui was the vice chairman of OSK Holdings Hong Kong Limited (now known as RHB Holdings Hong Kong Limited) in 2011. He is currently a non-executive director of Luk Fook Holdings (International) Limited (stock code: 590) and the chairman and chief executive officer of Luk Fook Financial Services Limited. He also serves as an independent non-executive director of China South City Holdings Limited (stock code: 1668), Gemdale Properties and Investment Corporation Limited (stock code: 535), Hong Kong Exchanges and Clearing Limited (stock code: 388), Lifestyle International Holdings Limited (stock code: 1212), SINOPEC Engineering (Group) Co., Limited (stock code: 2386) and Zhuhai Holdings Investment Group Limited (stock code: 908). He resigned as an independent non-executive director of Chun Wo Development Holdings Limited (stock code: 711) in February 2015.

Save as disclosed above, Mr. Hui has not held any other directorship in any listed public companies in the last three years. Mr. Hui has no relationship with any Director, senior management or substantial or controlling Shareholders of the Company. Mr. Hui does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Hui has entered into an appointment letter with the Company for a term commencing from 27 June 2014 until the conclusion of the AGM or earlier terminated by not less than one month's notice in writing served by either party on the other. The appointment of Mr. Hui is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Hui has received a total Director's remuneration of HK\$199,274 for the year 2014. The Director's remuneration of Mr. Hui was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Hui's appointment letter, his level of responsibilities towards the Group, the remuneration policy of the Company and prevailing market conditions.

**WONG Shiu Hoi, Peter (黃紹開)**, aged 74, has been an independent non-executive Director since 27 June 2014 and a member of each nomination committee and remuneration committee of the Company and holds a Master of Business Administration Degree from the University of Macau (formerly known as the University of East Asia, Macau). Mr. Wong possesses over 40 years of experience in the financial services industry. He is a past chairman of The Hong Kong Institute of Directors Limited and was an executive director, deputy chairman and chief executive of Haitong International Securities Group Limited. He is also a former member of Standing Committee of Company Law Reform, Listing Committee of the Stock Exchange, Financial Services Advisory Committee and Professional Services Advisory Committee of the Hong Kong Trade Development Council. He is currently an overseas business advisor of Haitong Securities Company Limited and a consultant of Halcyon Holdings Limited. He is a former director of the Hong Kong Securities and Investment Institute. He is an

independent non-executive director of High Fashion International Limited (stock code: 608), Tianjin Development Holdings Limited (stock code: 882) and Target Insurance (Holdings) Limited (stock code: 6161).

Save as disclosed above, Mr. Wong has not held any other directorship in any listed public companies in the last three years. Mr. Wong has no relationship with any Director, senior management or substantial or controlling Shareholders of the Company. Mr. Wong does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wong has entered into an appointment letter with the Company for a term commencing from 27 June 2014 until the conclusion of the AGM or earlier terminated by not less than one month's notice in writing served by either party on the other. The appointment of Mr. Wong is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Wong has received a total Director's remuneration of HK\$199,274 for the year 2014. The Director's remuneration of Mr. Wong was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Wong's appointment letter, his level of responsibilities towards the Group, the remuneration policy of the Company and prevailing market conditions.

#### **GENERAL**

There is no other information relating to the Directors to be re-elected that need to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

The Directors are also not aware of any other matter that needs to be brought to the attention of the Shareholders regarding the re-election of the above retiring Directors.

*This appendix serves as an explanatory statement, as required by the Listing Rules and Share Repurchase Rules to provide the requisite information to Shareholders for their consideration of the granting of Share Repurchase Mandate and also constitutes the memorandum required under section 239 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong). For the purpose of this appendix, the term “shares” shall be as defined in Takeovers Code to mean shares of all classes and securities which carry a right to subscribe or purchase shares.*

## **1. SHARE REPURCHASE RULES**

The Share Repurchase Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders’ approval**

All on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors to make such repurchase.

### **(b) Source of funds**

Repurchases must be made out of funds which are legally available for the purpose and in accordance with the trading rules of the Stock Exchange, the laws of Cayman Islands and the Articles of Association.

## **2. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, they believe the flexibility afforded by the Share Repurchase Mandate would be beneficial to the Company and the Shareholders. Shares trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their interest in the assets of the Company would increase in proportion to the number of Shares repurchased and cancelled by the Company, thereby resulting in an increase in net assets and/or earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

### 3. SHARE CAPITAL

As at the Latest Practicable Date, the aggregate issued share capital of the Company comprised 3,917,047,500 Shares.

Subject to the passing of the ordinary resolution to approve Share Repurchase Mandate, and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM and the nominal value of each Share remaining the same, the Company would be allowed to repurchase a maximum of 391,704,750 Shares with an aggregate nominal value of HK\$39,170,475 under the Share Repurchase Mandate.

### 4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the laws of Cayman Islands. Under Cayman Islands law, the amount of capital repaid in connection with a Share repurchase may only be from the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or out of the capital paid up on such Shares. Regarding the amount of premium (if any) payable on a Share repurchase, the Directors will only apply funds of the Company from the profits of the Company or from sums standing to the credit of share premium account of the Company or, if authorised by the Articles of Association and subject to the laws of Cayman Islands. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

In the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, the working capital or gearing position of the Company may be affected. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors, in the best interests of the Company and the Shareholders as whole, at the relevant time having regard to the circumstances then prevailing.

**5. SHARE PRICES**

The highest and lowest traded prices at which the Shares have been traded on the Stock Exchange during the previous 12 months and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2014</b>		
May	6.093	5.329
June	5.889	5.044
July	6.422	5.204
August	6.351	5.782
September	6.191	4.627
October	4.400	3.356
November	4.640	3.870
December	4.730	4.030
<b>2015</b>		
January	5.500	4.330
February	4.790	4.460
March	5.390	4.190
April (up to the Latest Practicable Date)	6.200	4.670

**6. SHARE REPURCHASE MADE BY THE COMPANY**

Neither the Company nor any of its subsidiaries has purchased any of the Company's listed securities during the six months (whether on the Stock Exchange or otherwise) preceding the Latest Practicable Date.

**7. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make purchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the Articles of Association.

**8. THE TAKEOVERS CODE**

If, as a result of Share repurchases of the Company made pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.



As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Chen's Family Trust held 2,453,096,250 Shares, representing approximately 62.63% of the issued share capital of the Company. Apart from the foregoing, Mr. Chen Zhuo Lin and Madam Luk Sin Fong, Fion held 14,276,250 Shares through certain companies jointly owned and controlled by them. Mr. Chan Cheuk Yin held 15,187,500 Shares through a company wholly-owned and controlled by him. Besides, Mr. Chan Cheuk Hei and his spouse jointly held a total of 7,875,000 Shares, and Mr. Chan Cheuk Nam and his spouse jointly held a total of 6,781,500 Shares. For the purpose of the Takeovers Code, Mr. Chen Zhuo Lin, Madam Luk Sin Fong, Fion, Mr. Chan Cheuk Yin, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam are concert parties and are taken to have a total interest of 2,497,216,500 Shares, representing approximately 63.75% of the issued share capital of the Company. In the event that the Share Repurchase Mandate is exercised in full and on basis that no further Shares are issued, the percentage of Shares held by Chen's Family Trust would be increased to approximately 69.58% of the issued share capital of the Company and the total percentage of Shares held by Chen's Family Trust, Mr. Chen Zhuo Lin, Madam Luk Sin Fong, Fion, Mr. Chan Cheuk Yin, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam would be increased to approximately 70.84% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors will take all reasonable steps to ensure compliance with the prescribed minimum percentage requirement of 25% of the issued share capital of the Company to be held in public hands pursuant to the Listing Rules.

## **9. DIRECTORS' SHARE DEALINGS**

Neither the Directors nor their associates, to the best of knowledge of Directors having made all reasonable enquiries, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders.

## **10. CONNECTED PERSONS**

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.



雅居樂

**AGILE PROPERTY HOLDINGS LIMITED***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 3383)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Agile Property Holdings Limited (the “**Company**”) will be held at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Friday, 12 June 2015 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited financial statements together with the report of directors and the independent auditor’s report of the Company and its subsidiaries for the year ended 31 December 2014.
2. To declare a final dividend for the year ended 31 December 2014.
3. To re-elect Mr. Chen Zhuo Lin as a director of the Company.
4. To re-elect Madam Luk Sin Fong, Fion as a director of the Company.
5. To re-elect Dr. Cheng Hon Kwan as a director of the Company.
6. To re-elect Mr. Hui Chiu Chung, Stephen as a director of the Company.
7. To re-elect Mr. Wong Shiu Hoi, Peter as a director of the Company.
8. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of directors.
9. To re-appoint auditors and to authorise the Board to fix their remuneration.
10. As ordinary business, to consider and, if thought fit, pass (with or without modifications) the following resolutions (the “**Resolutions**”) as ordinary resolutions numbered 10.A. to 10.C.:

10.A. “**THAT**:

- (i) subject to paragraph (ii) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (ii) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this Resolution:
  - “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
    - (a) the conclusion of the next annual general meeting of the Company; or
    - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
    - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

10.B. **“THAT:**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares, to grant rights to subscribe for, or convert any security into Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, enter into agreements to effect the same during the Relevant Period (as hereinafter defined) be and is hereby generally and unconditionally approved;
- (ii) the powers granted in paragraph (i) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) and enter into agreements which would or might require Shares or securities to be allotted and issued after the end of the Relevant Period (as hereinafter defined);
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the exercise of the powers by the Directors described in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar

arrangement of Shares or rights to acquire Shares; or (c) any issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares; or (d) an issue of Shares pursuant to any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

- (iv) the expression “Relevant Period” shall for the purposes of this Resolution have the same meaning as assigned to it under paragraph (iii) of Resolution 10.A. of this notice.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of the Stock Exchange or any recognised regulatory body or any stock exchange).”; and

- 10.C. “**THAT** subject to Resolutions 10.A. and 10.B. of this notice being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 10.B. of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares in the capital of the Company repurchased by the Company under the authority granted to the Directors pursuant to Resolution 10.A. of this notice, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By Order of the Board  
**Agile Property Holdings Limited**  
**KWANG Chin Kheng**  
*Company Secretary*

Hong Kong, 30 April 2015

*Principal place of office in the PRC:*

33rd Floor  
Agile Center  
26 Huaxia Road  
Zhujiang New Town  
Tianhe District, Guangzhou City  
Guangdong Province  
PRC  
Postal Code: 510623

*Principal place of business in Hong Kong:*

33rd Floor  
Citibank Tower  
3 Garden Road  
Central  
Hong Kong

*Notes:*

1. A shareholder entitled to attend and vote at the meeting or any adjournment thereof is entitled to appoint another person as his proxy to attend and vote for him. A shareholder who is the holder of two or more shares in the share capital of the Company may appoint more than one proxy. A proxy need not be a shareholder of the Company.
2. To be valid the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
3. Delivery of proxy form shall not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the proxy form shall be deemed to be revoked.
4. The register of members of the Company will be closed from Tuesday, 9 June 2015 to Friday, 12 June 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to have right to attend and vote at the meeting or any adjournment thereof, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2015.
5. The register of members of the Company will be closed from Thursday, 18 June 2015 to Monday, 22 June 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend to be approved at the meeting or any adjournment thereof, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 17 June 2015.
6. The Chinese language translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.