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## **AGILE PROPERTY HOLDINGS LIMITED**

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

**(Stock Code: 3383)**

### **CONSENT SOLICITATION IN RESPECT OF**

**(i) 8.875% SENIOR NOTES DUE 2017, AND**

**(ii) 9.875% SENIOR NOTES DUE 2017**

Agile Property Holdings Limited (the “**Company**”) today announced a solicitation of consents (the “**Consent Solicitation**”) to certain proposed amendments (the “**Proposals**”) to:

- the indenture, dated as of April 28, 2010 (as supplemented or amended to the date hereof, the “**2010 Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and HSBC Bank USA, National Association, as trustee, governing its 8.875% Senior Notes Due 2017 (CUSIP 008477AE1, Common Code 050472485, ISIN US008477AE19 (Rule 144A) and CUSIP G01218AB5, Common Code 050472302, ISIN USG01218AB54 (Regulation S)) (the “**2010 Notes**”); and
- the indenture, dated as of March 20, 2012 (as supplemented or amended to the date hereof, the “**2012 Indenture**” and, together with the 2010 Indenture, the “**Indentures**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and The Hongkong and Shanghai Banking Corporation Limited, as trustee, governing its 9.875% Senior Notes Due 2017 (Common Code 075643713, ISIN XS0756437132) (the “**2012 Notes**” and, together with the 2010 Notes, the “**Notes**” and, each a “**Series**”).

As previously announced on May 21, 2015, the Company issued US\$500,000,000 9.0% Senior Notes due 2020 (the “**2015 Notes**”) which had more flexible terms than the Notes and would enable the Company to pursue business opportunities that may not otherwise be available. The principal purpose of the Consent Solicitation and the Proposals is to amend certain provisions in the Indentures to bring them into conformity with the terms of the indenture governing the 2015 Notes. The Proposals include, among other things, amendments in relation to (i)

provisions relating to Subsidiary Guarantees, JV Subsidiary Guarantees and Share Pledges, (ii) provisions relating to Indebtedness, Investments and Liens, (iii) the definition of “Consolidated EBITDA” and related definitions, (iv) the “Limitation on Restricted Payments” covenant, (v) the “Limitation on Liens” covenant, (vi) the “Limitation on Transactions with Shareholders and Affiliates” covenant, (vii) the “Limitation on Sales and Issuances of Capital Stock in Restricted Subsidiaries” covenant, (viii) the “Limitation on Asset Sales” covenant, (ix) the “Limitation on Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries” covenant, (x) the “Limitation on Sale and Leaseback Transactions” covenant, (xi) the definition of “Total Assets,” (xii) provisions relating to Events of Default, and (xiii) certain provisions and definitions in the Indentures for clarification or conforming changes.

The record date for the Consent Solicitation is 5:00 p.m. Central European Time with respect to the 2012 Notes and 5:00 p.m. New York City Time with respect to the 2010 Notes on June 5, 2015. The Consent Solicitation will expire at 5:00 p.m. Central European Time with respect to the 2012 Notes and 5:00 p.m. New York City Time with respect to the 2010 Notes, in each case on June 19, 2015, unless extended or terminated by the Company.

The Company is offering to the holders on record of the Notes as of the record date a consent fee of US\$3.75 for each US\$1,000 in principal amount of the Notes in respect of which such holder has validly delivered (and has not validly revoked) a consent pursuant to the terms of the relevant Consent Solicitation Statements (as defined below) on or prior to the expiration of the Consent Solicitation. The Company’s obligation to accept consents and pay the consent fee is conditioned on, among other things, there being validly delivered unrevoked consents from the holders of not less than a majority in aggregate principal amount of the outstanding Notes of each Series.

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposals, holders of the 2010 Notes should refer to the consent solicitation statement dated June 8, 2015 (the “**2010 Notes Consent Solicitation Statement**”) and holders of the 2012 Notes should refer to the consent solicitation statement dated June 8, 2015 (the “**2012 Notes Consent Solicitation Statement**”) and, together with the 2010 Notes Consent Solicitation Statement, the “**Consent Solicitation Statements**”). The relevant Consent Solicitation Statements will be distributed to the holders of the respective Series by D.F. King, the information and tabulation agent for the Consent Solicitation. The Company has engaged The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank to act as solicitation agents for the Consent Solicitation. Questions from holders of Notes regarding the Consent Solicitation should be directed to the solicitation agents for the Consent Solicitation, The Hongkong and Shanghai Banking Corporation Limited, at Level 17, HSBC Main Building, 1 Queen’s Road Central, Hong Kong, attention: Liability Management (telephone: +852 2822 4100 (Hong Kong), +1 (212) 525-5552 (New York), +1 (888) HSBC-4LM (Toll Free) or +44 207 992 6237 (London); fax: +852 3409 1482 and email: [liability.management@hsbcib.com](mailto:liability.management@hsbcib.com)); and Standard Chartered Bank, at Marina Bay Financial Centre, Tower 1, 8 Marina Boulevard, Level 20, Singapore 018981 (telephone: +852 3983 8643 and email: [Asia-Liability.Management@sc.com](mailto:Asia-Liability.Management@sc.com)). Requests for additional copies of the relevant Consent Solicitation Statements should be directed to the information and tabulation agent for the Consent Solicitation, D.F. King, in London on +44 20 7920 9700 and in New York on +1 212 269 5550 or via email on [agile@dfkingltd.com](mailto:agile@dfkingltd.com).

This announcement is not a solicitation of consent with respect to any Series of the Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statements, which set forth a detailed description of the terms of the Consent Solicitation with respect to the relevant Series of the Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons who come into possession of this announcement are required to inform themselves about, and to observe, any such restrictions.

As there is no assurance that the requisite consents necessary for the Proposals will be obtained, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

## **FORWARD-LOOKING INFORMATION**

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the scheduled expiration date and payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for any Series of the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

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

Hong Kong, June 8, 2015

*As at the date of this announcement, the board of directors of the Company comprises fourteen members, which are 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. Liang Zhengjian\*, 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*