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雅居樂

AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

DISCLOSEABLE TRANSACTION PROVISION OF GUARANTEE

Reference is made to the announcement of the Company dated 23 November 2016 in relation to the First Commitment Letter entered into by the Company in favour of the Bank, pursuant to which the Company agreed to provide guarantee in proportion to the 25% shareholding interests in Tianjin Jinnan owned by Foshan Agile (an indirect wholly-owned subsidiary of the Company), for the repayment of the Entrustment Loan for the principal amount of RMB4,500 million (together with all interests, penalties, fees and other costs) by Tianjin Jinnan to the Bank.

On 28 March 2017, the Company, as a guarantor, entered into the Second Commitment Letter in favour of the Bank, pursuant to which the Company agreed to provide guarantee in proportion to the 25% shareholding interests in Tianjin Jinnan owned by Foshan Agile, and the three Independent Third Parties each holding indirectly 25% equity interests in Tianjin Jinnan respectively will provide guarantee in proportion to their respective equity interest in Tianjin Jinnan to the Bank, for the repayment of the Loan for the principal amount of RMB3,000 million (together with all interests, penalties, fees and other costs) by Tianjin Jinnan to the Bank. The Loan will be utilized for the project construction of the Lands.

Pursuant to Rule 14.22 of the Listing Rules, the two guarantees provided by the Company under the First Commitment Letter and Second Commitment Letter are to be aggregated and treated as one transaction and as one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing rules) in respect to the provision of the two guarantees under the First Commitment Letter and Second Commitment Letter, when aggregated, is more than 5% but less than 25%, the provision of the two guarantees under the Commitment Letters constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 23 November 2016 in relation to the First Commitment Letter entered into by the Company in favour of the Bank, pursuant to which the Company agreed to provide guarantee in proportion to the 25% shareholding interests in Tianjin Jinnan owned by Foshan Agile (an indirect wholly-owned subsidiary of the Company), for the repayment of the Entrustment Loan for the principal amount of RMB4,500 million (together with all interests, penalties, fees and other costs) by Tianjin Jinnan to the Bank.

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The major terms of the Second Commitment Letter are set out below:

THE SECOND COMMITMENT LETTER

Date:

28 March 2017

Parties:

- (a) the Company; and
- (b) the Bank.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Bank and its ultimate beneficial owner(s) are Independent Third Parties.

Guarantee: the Company, as a guarantor, agreed to provide guarantee in proportion to the 25% shareholding interests in Tianjin Jinnan owned by Foshan Agile for the repayment of the Loan for the principal amount of RMB3,000 million (together with all interests, penalties, fees and other costs) by Tianjin Jinnan to the Bank.

Term of the Guarantee: from the date of issue of the Second Commitment Letter to the date falling 2 years after the date of the expiry of the repayment obligations of Tianjin Jinnan under the Loan Agreement.

Method of Guarantee: unconditional, irrevocable, joint and several liability but up to the amount equal to 25% of the principal amount of the Loan together with all interests, default amounts, compensation for damages, handling charges and other fees relating to the Loan and enforcement costs and expenses.

The amount of guarantee, upon being payable, is intended to be provided by the internal resources of the Group.

Information of the Loan Agreement

Tianjin Jinnan has entered into the Loan Agreement pursuant to which the Bank will grant a loan in the principal amount of RMB3,000 million to Tianjin Jinnan for the purpose of providing funds for the project construction of the Lands in accordance with the terms and conditions of the Loan Agreement. The Loan may be provided in the form of a lump sum or in tranches (non-revolving) of the principal amount of RMB3,000 million. The term of the Loan is 3 years and the term of each tranche shall not exceed the last repayment date of the Loan. The annual interest rate of the Loan (in lump sum or in tranches) would be stated on each respective lending receipt issued by the Bank to Tianjin Jinnan.

INFORMATION OF THE BANK

The Bank is a financial institution established in the PRC.

INFORMATION OF TIANJIN JINNAN

Tianjin Jinnan is a limited liability company established in the PRC and is a joint venture established between the Company and three Independent Third Parties indirectly. Each of 25% equity interests in Tianjin Jinnan is indirectly held by the Company and three Independent Third Parties. The principal business of Tianjin Jinnan is the development of real estate properties and sale of commodity properties.

INFORMATION OF THE GROUP

The Group is one of the leading property developers in China and is principally engaged in the development of large-scale comprehensive property projects, with extensive presence in the businesses of hotel operations, property investment, property management and environmental protection.

REASONS FOR AND BENEFITS

The Directors consider that the provision of the guarantee under the Second Commitment Letter will facilitate Tianjin Jinnan in meeting its financial needs in the development of the Lands, which is expected to generate income when the development is completed and thereby benefiting the Company in the development of its principal business, and is in line with its business strategy and overall interest. The Directors are of the view that the terms of the Second Commitment Letter are fair and reasonable and the entering into of the Second Commitment Letter is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, the two guarantees provided by the Company under the First Commitment Letter and Second Commitment Letter are to be aggregated and treated as one transaction and as one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing rules) in respect to the provision of the two guarantees under the First Commitment Letter and Second Commitment Letter, when aggregated, is more than 5% but less than 25%, the provision of the two guarantees under the Commitment Letters constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Bank”	渤海銀行股份有限公司北京分行 (Beijing Branch of China Bohai Bank), a financial institution established in the PRC and an Independent Third Party;
“Board”	board of Directors;
“Commitment Letters”	collectively, the First Commitment Letter and Second Commitment Letter;
“Company”	Agile Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 14 July 2005, the Shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Entrustment Loan”	an entrustment loan facility in the aggregate principal amount of RMB4,500 million granted by the Bank to Tianjin Jinnan under the entrustment loan agreement dated 23 November 2016 entered into between the Bank, Tianjin Jinnan and 國都證券股份有限公司 (Guodu Securities Company Limited ^{***}), a securities firm established in the PRC and an Independent Third Party;
“First Commitment Letter”	the entrustment loan commitment letter dated 23 November 2016 entered into between the Company and the Bank, pursuant to which the Company agreed to provide guarantee in proportion to the 25% shareholding interests in Tianjin Jinnan owned by Foshan Agile for the repayment of the Entrustment Loan for the principal amount of RMB4,500 million (together with all interests, penalties, fees and other costs) by Tianjin Jinnan to the Bank;
“Foshan Agile”	佛山市雅居樂房地產有限公司 (Foshan Agile Real Estate Co. Ltd ^{***}), a limited liability company established in the PRC and is an indirect wholly-owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons;
“Lands”	land parcels of A, C, D, E, F, G, I, J, K situated at 天津市津南區咸水沽鎮“津南新城” (“Tianjin Jinnan District Xianshuigu Town Jinnan Xincheng ^{***} ”);
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Loan”	a loan facility in the aggregate principal amount of RMB3,000 million granted by the Bank to Tianjin Jinnan under the Loan Agreement;
“Loan Agreement”	the loan agreement dated 28 March 2017 entered into between the Bank and Tianjin Jinnan in respect of the grant of the Loan by the Bank to Tianjin Jinnan;
“percentage ratios”	has the same meaning ascribed to it under the Listing Rules;
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Commitment Letter”	the loan commitment letter dated 28 March 2017 entered into between the Company and the Bank, pursuant to which the Company agreed to provide guarantee in proportion to the 25% shareholding interests in Tianjin Jinnan owned by Foshan Agile for the repayment of the Loan for the principal amount of RMB3,000 million (together with all interests, penalties, fees and other costs) by Tianjin Jinnan to the Bank;
“Shares”	ordinary share(s) in the capital of the Company with a nominal value of HK\$0.10 each;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tianjin Jinnan”	天津津南新城房地產開發有限公司 (Tianjin Jinnan Xincheng Property Development Company Limited ^{***}), a limited liability company established in the PRC which is held as to 25% by Foshan Agile and the remainder indirectly by three Independent Third Parties;
“%”	per cent.

By Order of the Board
Agile Group Holdings Limited
Lam Ping Yuk
Company Secretary

Hong Kong, 28 March 2017

As at the date of this announcement, the Board comprises thirteen 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. 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

****for translation and identification purposes only as there is no official English translation or name*