

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, outside the United States to U.S. persons or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or outside of the United States to any U.S. persons except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. The Company does not intend to make any public offering of securities in the United States and does not intend to register any part of the offering in the United States.



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

**ISSUANCE OF US\$200 MILLION
5.125% SENIOR NOTES DUE 2022**

Reference is made to the announcement of the Company dated 7 August 2017 in respect of the proposed 2017 Notes Issue.

THE 2017 NOTES ISSUE

On 7 August 2017, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with Standard Chartered Bank, HSBC, ABC International and China Securities International, in connection with the issue of US\$200 million 5.125% senior notes due 2022.

The estimated net proceeds of the 2017 Notes Issue, after deducting the underwriting fees, commissions and other estimated expenses in connection with the 2017 Notes Issue, will amount to approximately US\$196 million. The Company intends to use the net proceeds of the 2017 Notes to refinance part of the 2014 Notes.

Application has been made to the SGX-ST for the listing and quotation of the 2017 Notes on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the 2017 Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any other subsidiary or associated company of the Company, the 2017 Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any). SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement.

No listing of the 2017 Notes has been, or will be, sought in Hong Kong.

Reference is made to the announcement of the Company dated 7 August 2017 in respect of the proposed 2017 Notes Issue.

The Board is pleased to announce that on 7 August 2017, the Company, together with the Subsidiary Guarantors, entered into the Purchase Agreement with Standard Chartered Bank, HSBC, ABC International and China Securities International, in connection with the 2017 Notes Issue in the aggregate principal amount of US\$200 million.

(I) THE 2017 NOTES ISSUE

The Purchase Agreement

Date: 7 August 2017

Parties to the Purchase Agreement

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors;
- (c) Standard Chartered Bank;
- (d) HSBC;
- (e) ABC International; and
- (f) China Securities International.

Standard Chartered Bank and HSBC are the joint global coordinators, joint bookrunners and joint lead managers of the 2017 Notes Issue; and ABC International and China Securities International are the joint bookrunners and joint lead managers in respect of the offer and sale of the 2017 Notes. They are also the initial purchasers of the 2017 Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Standard Chartered Bank, HSBC, ABC International and China Securities International is an independent third party and not a connected person of the Company.

The 2017 Notes have not been and will not be registered under the Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the 2017 Notes are being offered and sold only outside the United States to non-U.S. persons (as defined in Regulation S under the Securities Act) in compliance with Regulation S under the Securities Act and in accordance with any other applicable laws. None of the 2017 Notes will be offered to the public in Hong Kong and none of the 2017 Notes will be placed with any connected persons of the Company.

Principal terms of the 2017 Notes

2017 Notes Offered

Subject to certain conditions to completion, the Company will issue the 2017 Notes in an aggregate principal amount of US\$200 million which will mature on 14 August 2022, unless earlier redeemed pursuant to the terms thereof. The following is a brief summary of the principal terms of the 2017 Notes.

Offering Price

The offering price of the 2017 Notes will be 100% of the principal amount of the 2017 Notes.

Interest

The 2017 Notes will bear interest at a rate of 5.125% per annum, payable semi-annually in arrears on 14 February and 14 August of each year, commencing 14 February 2018.

Ranking of the 2017 Notes

The 2017 Notes are general obligations of the Company and are guaranteed by the Subsidiary Guarantors and the JV Subsidiary Guarantor (if any) on a senior basis. The 2017 Notes are (1) senior in right of payment to any existing and future obligations of the Company expressly subordinated in right of payment to the 2017 Notes, (2) at least pari passu in right of payment against the Company with respect to the 2014 Notes, the 2015 Notes and all other unsecured, unsubordinated indebtedness of the Company (subject to any priority rights of such unsubordinated indebtedness pursuant to applicable law), (3) guaranteed by the Subsidiary Guarantors and the JV Subsidiary Guarantor (if any) on a senior basis, (4) effectively subordinated to the other secured obligations of the Company, the Subsidiary Guarantors and the JV Subsidiary Guarantors, to the extent of the value of the assets serving as security therefor, and (5) effectively subordinated to all existing and future obligations of the subsidiaries of the Company which are not providing guarantees, and will not provide guarantees for the 2017 Notes.

Events of default

The events of default under the 2017 Notes include, among others: (a) default in the payment of principal (or premium, if any); (b) default in the payment of interest and such default continues for a period of 30 consecutive days; (c) default in the performance or breach of the provisions of certain covenants under the Indenture relating to consolidation, merger and sale of assets, the failure by the Company to make or consummate an offer to purchase in the manner described in the Indenture or the failure by the Company to create, or cause certain of its subsidiaries to create, a lien on the collateral, in accordance with the relevant covenants under the Indenture; (d) default by the Company or certain of its subsidiaries in the performance of or breach any other covenant or agreement in the Indenture or under the 2017 Notes (other than the default specified in clause (a), (b) or (c) above); (e) default by the Company or certain of its subsidiaries in the repayment of indebtedness having, in the aggregate, an outstanding principal

amount in excess of US\$20 million; (f) one or more final judgments or orders for the payment of money are rendered against the Company or certain of its subsidiaries and are not paid or discharged against such persons and exceed the aggregate amount of US\$20 million; (g) an involuntary bankruptcy or insolvency case or other proceedings against the Company or certain of its subsidiaries; (h) voluntary bankruptcy or insolvency proceedings commenced by the Company or certain of its subsidiaries or consent to such similar action or effects any general assignment for the benefit of creditors; (i) any Subsidiary Guarantor or JV Subsidiary Guarantor denying or disaffirming its obligations under its guarantees guaranteeing the obligations of the 2017 Notes or, except as permitted by the Indenture, any such guarantee being determined to be unenforceable or invalid or for any reason ceasing to be in full force and effect; (j) default by the Company or any Subsidiary Guarantor Pledgor in the performance of any of its obligations under the security provided under the 2017 Notes, which adversely affects the enforceability, validity, perfection or priority of the applicable lien on the collateral created under the 2017 Notes or which adversely affects the condition or value of such collateral, taken as a whole, in any material respect; or (k) the Company or any Subsidiary Guarantor Pledgor denying or disaffirming its obligations under the security documents provided under the 2017 Notes or, other than in accordance with the Indenture and the relevant security documents provided under the 2017 Notes, any such relevant security document ceasing to be or is not in full force and effect, or the trustee ceasing to have a first priority security interest in the collateral given under the 2017 Notes (subject to any permitted liens).

If an event of default (other than as specified in clauses (g) and (h) above) occurs and is continuing, under the Indenture the trustee or the holders of at least 25% in aggregate principal amount of the 2017 Notes then outstanding may declare the principal of the 2017 Notes plus any accrued and unpaid interest and premium (if any) to be immediately due and payable.

Covenants

The 2017 Notes, the Indenture and the guarantees provided by the Subsidiary Guarantors and JV Subsidiary Guarantors will limit the Company's ability and the ability of certain of its subsidiaries to, among other things:

- (a) incur or guarantee additional indebtedness and issue disqualified or preferred stock;
- (b) declare dividends on its capital stock or purchase or redeem capital stock;
- (c) make investments or other specified restricted payments;
- (d) issue or sell capital stock of certain of its subsidiaries;
- (e) guarantee indebtedness of certain of its subsidiaries;
- (f) sell assets;
- (g) create liens;
- (h) enter into sale and leaseback transactions;

- (i) enter into agreements that restrict certain of its subsidiaries' ability to pay dividends, transfer assets or make intercompany loans;
- (j) enter into transactions with shareholders or affiliates; and
- (k) effect a consolidation or merger.

Redemption

At any time and from time to time on or after 14 August 2020, the Company may redeem the 2017 Notes, in whole or in part, at a redemption price equal to the percentage of principal amount set forth below plus accrued and unpaid interest, if any, to (but not including) the redemption date if redeemed during the twelve month period beginning on 14 August of each of the years indicated below:

Period	Redemption Price
2020	102.56250%
2021 and thereafter	101.28125%

At any time prior to 14 August 2020, the Company may at its option redeem the 2017 Notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the 2017 Notes plus the applicable premium as of, and accrued and unpaid interest, if any, to (but not including) the redemption date. The Company will give not less than 30 days' nor more than 60 days' notice of any redemption.

At any time and from time to time prior to 14 August 2020, the Company may redeem up to 35% of the aggregate principal amount of the 2017 Notes with the net cash proceeds of one or more sales of common stock of the Company in an equity offering at a redemption price of 105.125% of the principal amount of the 2017 Notes, plus accrued and unpaid interest, if any, to (but not including) the redemption date; provided that at least 65% of the aggregate principal amount of the 2017 Notes originally issued on the issue date of the 2017 Notes remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related equity offering.

Reasons for the 2017 Notes Issue

The Group is one of the leading property developers in the PRC 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.

The Company intends to use the net proceeds of the 2017 Notes to refinance part of the 2014 Notes.

Listing

Application has been made to the SGX-ST for the listing and quotation of the 2017 Notes on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the 2017 Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any other subsidiary or associated company of the Company, the 2017 Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any). SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement.

No listing of the 2017 Notes has been, or will be, sought in Hong Kong.

(II) DEFINITIONS

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

“2014 Notes”	the 8.375% senior notes due 2019 in the aggregate principal amount of US\$500 million issued by the Company
“2015 Notes”	the 9.0% senior notes due 2020 in the aggregate principal amount of US\$500 million issued by the Company
“2017 Notes”	the 5.125% senior notes due 2022 in the aggregate principal amount of US\$200 million to be issued by the Company
“2017 Notes Issue”	the issue of the 2017 Notes by the Company
“ABC International”	ABCI Capital Limited, acting as one of the joint bookrunners and joint lead managers in respect of the offer and sale of the 2017 Notes
“Board”	the board of Directors
“China Securities International”	China Securities (International) Corporate Finance Company Limited, acting as one of the joint bookrunners and joint lead managers in respect of the offer and sale of the 2017 Notes
“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
“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“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, acting as one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the 2017 Notes
“Indenture”	the written agreement among the Company, the Subsidiary Guarantors, HSBC as trustee and the paying agent, registrar and transfer agent, that will specify the terms of the 2017 Notes including the interest rate of the 2017 Notes and the maturity date
“JV Subsidiary Guarantees”	limited recourse guarantees given by the JV Subsidiary Guarantors on the 2017 Notes
“JV Subsidiary Guarantor”	each subsidiary of the Company which in the future provides a joint venture subsidiary guarantee
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“Purchase Agreement”	the agreement entered into by and among the Company, the Subsidiary Guarantors, Standard Chartered Bank, HSBC, ABC International and China Securities International in relation to the 2017 Notes Issue
“Securities Act”	the United States Securities Act of 1933, as amended
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Standard Chartered Bank”	Standard Chartered Bank, acting as one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the 2017 Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantees”	the guarantees provided by the Subsidiary Guarantors in respect of the 2017 Notes
“Subsidiary Guarantors”	certain subsidiaries of the Company that on the issue date of the 2017 Notes will provide guarantees to secure the Company’s obligations under the 2017 Notes

“Subsidiary Guarantor Pledgors”	certain Subsidiary Guarantors that on the issue date of the 2017 Notes will provide pledges over their stock in the Subsidiary Guarantors held by them to secure the obligations of the Company under the Indenture and the 2017 Notes and of such Subsidiary Guarantor under its guarantee provided to secure the Company’s obligations under the 2017 Notes
“United States”	United States of America
“US\$”	United States dollars, the legal currency of the United States of America
“%”	per cent.

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

Hong Kong, 8 August 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