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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

ISSUANCE OF US\$300 MILLION SENIOR PERPETUAL CAPITAL SECURITIES

Reference is made to the announcement of the Company dated 27 February 2018 in respect of the Securities Issue.

On 28 February 2018, the Company entered into the Subscription Agreement with Standard Chartered Bank, HSBC, Bank of China, BNP Paribas, Morgan Stanley and UBS in connection with the Securities Issue.

The net proceeds from the Securities Issue, after deduction of the underwriting commissions and other estimated fees and expenses, will amount to approximately US\$295,900,000 and the Company intends to use the proceeds of the Securities Issue for refinancing of certain existing indebtedness. The Company may adjust the foregoing plans in response to changing market conditions and reallocate the use of the net proceeds.

Application will be made to the SGX-ST for the listing and quotation of the Securities on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Securities on the SGX-ST is not to be taken as an indication of the merits of the Company or any other subsidiary or associated company of the Company or the Securities. 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 Securities has been, and will be, sought in Hong Kong.

THE SECURITIES ISSUE

The Subscription Agreement

Date: 28 February 2018

Parties to the Subscription Agreement

- (a) the Company as the issuer;
- (b) Standard Chartered Bank;
- (c) HSBC;
- (d) Bank of China;
- (e) BNP Paribas;
- (f) Morgan Stanley; and
- (g) UBS.

Standard Chartered Bank, HSBC and Bank of China are the joint global coordinators, joint bookrunners and joint lead managers; and BNP Paribas, Morgan Stanley and UBS are the joint bookrunners and joint lead managers of the Securities Issue. The joint lead managers are also the initial subscribers of the Securities. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Standard Chartered Bank, HSBC, Bank of China, BNP Paribas, Morgan Stanley and UBS is an independent third party and not a connected person of the Company.

The Securities may only be offered, sold or delivered to non-U.S. persons (as defined in Regulation S under the Securities Act) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. None of the Securities will be offered to the public in Hong Kong and none of the Securities will be placed with any connected person of the Company. The Securities will not be the subject of public offering in any jurisdiction.

Conditions Precedent

The obligations of the joint lead managers to subscribe and pay for the Securities are conditional on, among others, the following conditions precedent:

1. **Other contracts** the execution and delivery (on or before the closing date) of the other contracts, each in a form satisfactory to the joint lead managers (acting reasonably);
2. **Auditors' letters** on the date of the Subscription Agreement and on the closing date, there having been delivered to the joint lead managers letters, in form and substance satisfactory to the joint lead managers, dated the date of the Subscription Agreement in the case of the first letter and dated the closing date in the case of the subsequent letter, and addressed to the joint lead managers from PricewaterhouseCoopers, Certified Public Accountants to the Company;
3. **Compliance** at the closing date:
 - (a) the representations and warranties of the Company in the Subscription Agreement being true, accurate and correct at, and as if made on, such date taking into account the facts and circumstances subsisting at such date;
 - (b) the Company having performed all of its obligations under the Subscription Agreement as are required to be performed on or before such date; and
 - (c) there having been delivered to the joint lead managers a certificate of a duly authorised officer of the Company in or substantially in a specified form, dated as of such date;
4. **Material adverse change** after the date of the Subscription Agreement or, if earlier, the dates as of which information is given in the final Offering Memorandum up to and at the closing date, there shall not have occurred any change (nor any development or event involving a prospective change), in the condition (financial or otherwise),

prospects, earnings, business, operations or general affairs of the Company or of the Company and its subsidiaries taken as a whole, which, in the opinion of the joint lead managers, is material and adverse in the context of the issue and offering of the Securities;

5. **NDRC pre-issue registration** a copy of the “Enterprise Overseas Debt Issuance Registration Certificate (企業發行外債備案登記證明)” issued by the NDRC with respect to the Securities in accordance with the Circular 2044;
6. **Other consents** on or prior to the closing date there shall have been delivered to the joint lead managers copies of all corporate and regulatory consents and approvals required in relation to the issue of the Securities by the Company and the performance of the obligations of the Company under the contracts and the Securities (including any consents and approvals required from any lenders);
7. **Listing** the SGX-ST having agreed, subject to any conditions reasonably satisfactory to the joint lead managers, to list the Securities (or, in each case, the joint lead managers being reasonably satisfied that such listing will be granted);
8. **Fee letters** the fee letters individually signed between the Company and each joint lead manager and each dated on or before the closing date;
9. **Ratings** on or prior to the closing date, (a) there shall have been delivered to the joint lead managers a copy of the confirmation from Moody's Investors Service, Inc. that it has assigned a B1 rating to the Securities and, (b) there having been no public announcement from an internationally recognised rating agency that such agency has revised downwards, withdrawn or placed on review or “creditwatch” with negative implications (or other similar publication of review or change of its outlook by the relevant rating agency) any existing credit rating assigned to the Securities or other long term debt of the Company; and
10. **Legal opinions** on or before the closing date, there having been delivered to the joint lead managers and the trustee various legal opinions, in form and substance satisfactory to the joint lead managers, dated the closing date, and such other resolutions, consents, authorities and documents relating to the issue of the Securities, as the joint lead managers may reasonably require, after providing prior notice to the Company.

The joint lead managers may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of the above conditions.

Principal terms of the Securities

Securities offered

Subject to certain conditions to completion, the Company will issue the Securities in the aggregate principal amount of US\$300 million, unless earlier redeemed pursuant to the terms thereof.

Issue price

The issue price of the Securities will be 100% of the principal amount of the Securities.

Status of the Securities

The Securities constitute direct, unsecured and unsubordinated obligations of the Company which rank *pari passu* and without any preference among themselves and *pari passu* with all other present and future, unsecured and unsubordinated obligations of the Company (including parity obligations of the Company).

Distributions

Subject to the terms and conditions of the Securities, the Securities confer a right to receive distributions from, and including the Issue Date at the applicable distribution rate.

Distribution shall be payable on the Securities semi-annually in arrear on 7 March and 7 September each year, with the first distribution payment date falling in 7 September 2018.

Distribution rate

The rate of distribution (the “**Distribution Rate**”) applicable to the Securities shall be:

- (i) in respect of the period from, and including, the Issue Date to, but excluding, 7 March 2023 (the “**First Reset Date**”), 6.875% per annum;
- (ii) thereafter, in respect of the period from, and including, the First Reset Date and each Reset Date falling thereafter, to, but excluding, the immediately following Reset Date (each a “**Reset Period**”), the rate per annum equal to the aggregate of the applicable Treasury Rate (as defined in the terms and conditions of the Securities) as at the relevant Reset Date plus 4.216% plus 5% per annum,

provided, in each case, that in the event of the occurrence of a change of control, if the Company does not elect to redeem the Securities within 30 days of a change of control triggering event in accordance with the terms and conditions of the Securities, the then prevailing Distribution Rate applicable to the Securities shall be increased by 5% per annum with effect from the next distribution payment date (or, if the relevant event occurs on or after the date which is two business days prior to the next distribution payment date, the next following distribution payment date).

Redemption at the option of the Company

The Securities may be redeemed at the Company's option in whole, but not in part only, on the First Reset Date or any business date after the First Reset Date (each, a "Call Settlement Date") on the Company giving not less than 30 nor more than 60 days' notice to the holders of the Securities (which notice shall be irrevocable and shall oblige the Company to redeem the Securities on the relevant Call Settlement Date) at their principal amount plus distribution accrued to such date (including any arrears of distribution and any additional distribution amount).

Purchase

The Company and/or any of its subsidiaries may following the First Reset Date (but not before), at any time purchase the Securities in the open market or otherwise at any price.

Expected closing date

7 March 2018

Reasons for the Securities 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 net proceeds from the Securities Issue, after deduction of the underwriting commissions and other estimated fees and expenses, will amount to approximately US\$295,900,000 and the Company intends to use the proceeds for refinancing of certain existing indebtedness. The Company may adjust the foregoing plans in response to changing market conditions and reallocate the use of the net proceeds.

Listing

Application will be made to the SGX-ST for the listing and quotation of the Securities on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Securities on the SGX-ST is not to be taken as an indication of the merits of the Company or any other subsidiary or associated company of the Company or the Securities. 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 Securities has been, and will be, sought in Hong Kong.

DEFINITIONS

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

"Bank of China"	Bank of China Limited, acting as one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the Securities Issue
"Circular 2044"	the Circular on Promoting the Reform of the Administrative System on the Issuance by Enterprises of Foreign Debt Filings and Registrations (國家發展改革委關於推進企業發行外債備案登記制管理改革的通知(發改外資[2015] 2044號))

“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
“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 Securities Issue
“Issue Date”	7 March 2018
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Morgan Stanley”	Morgan Stanley & Co. International plc, acting as one of the joint bookrunners and joint lead managers in respect of the Securities Issue
“NDRC”	the National Development and Reform Commission of the PRC
“Offering Memorandum”	the offering memorandum of the Company in respect of the Securities Issue
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan for the purposes of this announcement
“Reset Date”	the First Reset Date and each date that falls a multiple of five years
“Securities”	the USD denominated senior perpetual capital securities to be issued by the Company
“Securities Issue”	the proposed issue of the Securities by the Company
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into by and among the Company, Standard Chartered Bank, HSBC, Bank of China, BNP Paribas, Morgan Stanley and UBS in relation to the Securities Issue

“UBS”	UBS AG Hong Kong Branch, acting as one of the joint bookrunners and joint lead managers in respect of the Securities Issue
“United States”	the United States of America
“USD”	United States dollar(s)
“%”	per cent.

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

Hong Kong, 28 February 2018

As at the date of this announcement, the Board comprises twelve 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. Hui Chiu Chung, Stephen# and Mr. Wong Shiu Hoi, Peter#.*

* *Executive Directors*

** *Non-executive Directors*

Independent Non-executive Directors