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AGILE GROUP HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

FURTHER ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION RELATING TO THE COOPERATIVE AGREEMENT

Reference is made to the announcement of Agile Group Holdings Limited (the “**Company**”) dated 11 December 2018 (the “**Announcement**”) in relation to the Cooperative Agreement. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, Shenzhen Chuangyu has paid RMB987,699,647.76 to Huizhou Bailuhu (an indirect wholly-owned subsidiary of the Company) for the Acquisition of Equity Interests and contributed RMB987,699,647.76 to the Project Company. Shenzhen Chuangyu has been registered as the holder of 22% equity interests in the Project Company but Completion is yet to take place as certain Conditions have not been satisfied.

THE SUPPLEMENTAL COOPERATIVE AGREEMENT

On 27 February 2019, Huizhou Bailuhu, Shenzhen Chuangyu and the Project Company entered into a supplemental to the Cooperative Agreement (the “**Supplemental Agreement**”). Pursuant to the Supplemental Agreement, the equity interests in the Project Company to be transferred from Huizhou Bailuhu to Shenzhen Chuangyu shall be adjusted from 22% to 34%. The total consideration for the acquisition of such 34% equity interests in the Project Company shall also be adjusted to RMB1,394,399,502.72 correspondingly and the contribution to the Project Company by Shenzhen Chuangyu shall be adjusted to RMB580,999,792.80.

Huizhou Bailuhu shall within 30 business days from the date of the Supplemental Agreement complete the registration of the transfer of additional 12% equity interests in the Project Company and the filing of the amended articles of the Project Company with the administrative department for industry and commerce and be issued the “Notice of Approval for Filing”. Shenzhen Chuangyu shall co-operate and provide relevant materials to facilitate the above filing in compliance with the relevant laws and regulations.

Pursuant to the Supplemental Agreement, Shenzhen Chuangyu shall pay Huizhou Bailuhu a sum of RMB406,699,854.96 being the outstanding balance of consideration payable for the acquisition of 34% equity interests in the Project Company after the registration of the transfer of the additional 12% equity interests in the Project Company. The adjusted contribution to the Project Company by Shenzhen Chuangyu shall be dealt with in accordance with the terms and conditions of the Supplemental Agreement.

Upon completion of the transactions contemplated under the Cooperative Agreement and Supplemental Agreement (“**Transactions**”), the Project Company will be owned as to 66% and 34% by Huizhou Bailuhu and Shenzhen Chuangyu respectively.

Pursuant to the Supplemental Agreement, all major matters to be approved by the board of directors and shareholders of the Project Company shall require unanimous approval of all directors and shareholders. As a result, Huizhou Bailuhu will no longer have control over the board or shareholders’ meeting of the Project Company. The Directors are of the view that the Project Company will be deemed to cease to be a subsidiary of Huizhou Bailuhu and the accounts of which will not be consolidated to the Group’s account. Notwithstanding the above, as one of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Transactions is above 5% but less than 25% and still constitutes a discloseable transaction for the Company and is therefore subject to reporting and announcement requirements only under Chapter 14 of the Listing Rules.

It is expected that, upon completion of the Transactions, the Company will record an estimated gain of approximately RMB2.24 billion, which is calculated by the fair value of the Project Company of approximately RMB4.10 billion less the unaudited net assets of the Project Company of approximately RMB1.11 billion and the tax impact of approximately RMB0.75 billion (including the deferred tax) as at the date of the Supplemental Agreement. The fair value of the Project Company including (1) the fair value of the disposed 34% equity interest of the Project Company which approximated to the consideration of RMB1.39 billion generated from the Transactions, (2) the remeasurement at fair value of the 66% equity interest of the Project Company directly retained by Huizhou Bailuhu of approximately RMB2.71 billion. The actual gain to be recorded by the Company is subject to audit. It is expected the proceeds from the Transactions will be used as general working capital of the Group and for its future business development.

The Directors consider that the terms of the Supplemental Agreement and the Transactions thereunder are fair and reasonable and in the interests of the Company and its shareholders as a whole.

On behalf of the Board
Agile Group Holdings Limited
Lam Ping Yuk
Company Secretary

Hong Kong, 27 February 2019

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