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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

ISSUANCE OF US\$500 MILLION SENIOR PERPETUAL CAPITAL SECURITIES

Reference is made to the announcement of the Company dated 24 October 2019 in respect of the Securities Issue.

On 24 October 2019, the Company entered into the Subscription Agreement with Goldman Sachs (Asia) L.L.C. in connection with the Securities Issue.

The Company intends to use the net proceeds of the Securities Issue for refinancing 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 has been made to the SGX-ST for the listing and quotation of the Securities on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Securities on, the SGX-ST are 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. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

No listing of the Securities has been, and will be, sought in Hong Kong.

Reference is made to the announcement of the Company dated 24 October 2019 in respect of the Securities Issue.

The Board is pleased to announce that on 24 October 2019, the Company entered into the Subscription Agreement with Goldman Sachs (Asia) L.L.C. in connection with the Securities Issue.

THE SECURITIES ISSUE

The Subscription Agreement

Date: 24 October 2019

Parties to the Subscription Agreement:

- (a) the Company as the issuer; and
- (b) Goldman Sachs (Asia) L.L.C..

Goldman Sachs (Asia) L.L.C. is the sole global coordinator, sole bookrunner and sole lead manager of the Securities Issue. The sole lead manager is also the initial subscriber of the Securities. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Goldman Sachs (Asia) L.L.C. 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. The Securities will not be the subject of public offering in any jurisdiction.

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\$500 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 31 January and 31 July each year, with the first distribution payment date falling on 31 January 2020.

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, 31 July 2024 (the “**First Reset Date**”), 7.875% 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 6.294% plus 5.00% 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

31 October 2019

Reasons for the Securities Issue

The Company intends to use the net proceeds of the Securities Issue for refinancing 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 has been made to the SGX-ST for the listing and quotation of the Securities on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Securities on, the SGX-ST are 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. The SGX-ST assumes no responsibility for the correctness of any of the statements made, 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:

“Board”	the board of Directors of the Company
“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(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Goldman Sachs (Asia) L.L.C.”	Goldman Sachs (Asia) L.L.C.
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Date”	31 October 2019
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan for the purpose 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 entered into by and between the Company and Goldman Sachs (Asia) L.L.C. in relation to the Securities Issue
“United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“USD”	United States dollars, the lawful currency of the United States
“%”	per cent.

By Order of the Board
Agile Group Holdings Limited
CHEUNG Lap Kei
Company Secretary

Hong Kong, 25 October 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