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E-House (China) Enterprise Holdings Limited

易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2048)

TERMINATION OF THE SHARE SUBSCRIPTION AGREEMENTS, THE JV ACQUISITION AGREEMENT AND THE MARKETING AND PROMOTIONAL SERVICES AGREEMENT

Reference is made to the announcement of E-House (China) Enterprise Holdings Limited (the “**Company**”) dated (i) 28 April 2021 (the “**April Announcement**”) in respect of, among other things: (1) the subscription of Subscription Shares by Taobao China, the Zhou Subsidiary and Yunfeng; (2) the acquisition of 85% equity interest in the JV by the Company; (3) the application for the Whitewash Waiver; and (4) the Marketing and Promotional Services Agreement; (ii) 20 May 2021 in respect of delay in despatch of circular; (iii) 21 June 2021 in respect of progress update on the above transactions; (iv) 21 July 2021 in respect of progress update on the above transactions; and (v) 2 August 2021 in respect of further delay in despatch of circular. Capitalised terms used herein shall have the same meanings as those defined in the April Announcement unless the context requires otherwise.

Termination of the Share Subscription Agreements and the JV Acquisition Agreement

As disclosed in the April Announcement, if any of the conditions precedent under any of the Share Subscription Agreements or the JV Acquisition Agreement remains unsatisfied or has not been waived on the Alibaba Longstop Date, the Zhou Longstop Date, the Yunfeng Longstop Date or the JV Longstop Date (as the case may be) (in each case, being 26 August 2021), Taobao China (in respect of the Alibaba Subscription Agreement), the Company (in respect of the Zhou Subscription Agreement), Yunfeng (in respect of the Yunfeng Subscription Agreement) or Alibaba Investment (in respect of the JV Acquisition Agreement) (as the case may be) may give notice to the other party to terminate the relevant agreement. As at the date of this announcement, certain conditions precedent under each of the Subscription Agreements and the JV Acquisition Agreement have not been satisfied or waived.

Alibaba Subscription Agreement

On 1 September 2021, Taobao China served a notice to the Company pursuant to the terms of the Alibaba Subscription Agreement to terminate such agreement with immediate effect.

Zhou Subscription Agreement

On 1 September 2021, the Company served a notice to the Zhou Subsidiary pursuant to the terms of the Zhou Subscription Agreement to terminate such agreement with immediate effect.

Yunfeng Subscription Agreement

On 1 September 2021, Yunfeng served a notice to the Company pursuant to the terms of the Yunfeng Subscription Agreement to terminate such agreement with immediate effect.

JV Acquisition Agreement

On 1 September 2021, Alibaba Investment served a notice to the Company pursuant to the terms of the JV Acquisition Agreement to terminate such agreement with immediate effect.

Accordingly, each of the Share Subscription Agreements and the JV Acquisition Agreement has been terminated and the rights and obligations of the parties under such agreements have ceased to have effect.

Termination of the Marketing and Promotional Services Agreement

On 1 September 2021, Tianji Haofang (an indirectly wholly-owned subsidiary of the JV) and Tmall Network (a consolidated entity of Alibaba Holding) entered into a termination agreement to terminate the Marketing and Promotional Services Agreement with immediate effect.

Accordingly, the Marketing and Promotional Services Agreement has been terminated, and the rights and obligations of Tianji Haofang and Tmall Network under the Marketing and Promotional Services Agreement have ceased to have effect.

Implications under the Takeovers Code and the Listing Rules

As the Share Subscriptions and the JV Acquisition will not proceed:

- (i) there will be no obligation under Rule 26 of the Takeovers Code on the part of the Zhou Parties, the Alibaba Parties and Yunfeng to make any mandatory general offer for the issued Shares and other securities of the Company, and it is no longer necessary to apply for the Whitewash Waiver. The application for the Whitewash Waiver previously made will be withdrawn; and
- (ii) the E-House EGM will not be convened and held and no circular will be despatched in relation thereto.

The Directors are of the view that the termination of the Share Subscription Agreements and the JV Acquisition Agreement would have no material adverse impact on the financial position and the existing business operations of the E-House Group.

By order of the Board
E-House (China) Enterprise Holdings Limited
Zhou Xin
Chairman

Hong Kong, 1 September 2021

As at the date of this announcement, the Board comprises Mr. Zhou Xin as Chairman and executive Director, Mr. Huang Canhao, Dr. Cheng Li-Lan and Dr. Ding Zuyu as executive Directors, Mr. Li Silong, Mr. Zhang Hai, Ms. Xie Mei and Mr. Huang Haojun as non-executive Directors, and Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liqun and Mr. Li Jin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.