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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

INSIDE INFORMATION

This announcement is made by Agile Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (the “**SFO**”).

References are made to the announcements of the Company dated 8 October 2020 and 10 November 2020 respectively in relation to the issuance of US\$483 million 6.05% senior notes due 2025 (ISIN code: XS2243343204) (the “**2020 Notes**”).

BUSINESS UPDATE

The real estate industry in China continues to experience a downward trend, with sales remaining sluggish in most regions. According to the Group’s unaudited operating figures, the aggregated pre-sale value of the Group (including the Group’s joint ventures and associates, as well as sales projects using the “Agile” brand) for the four months ended 30 April 2024 amounted to RMB6.55 billion, representing a decrease of 68.0% and 73.9%, respectively, compared with the same period in 2023 and 2022.

Despite the challenges faced by the real estate industry in China and the increasing difficulty in obtaining financing and refinancing, which have resulted in liquidity pressure, the Group has been making relentless efforts to minimize the impact on its business operations and fulfil its debt payment obligations to the greatest extent.

2020 NOTES UPDATE

In light of the liquidity pressure faced by the Company, as of the date of this announcement, the Company has not made payment in relation to the interest on the 2020 Notes, the grace period of which expired on 13 May 2024, and expects that it will not be able to fulfil all payment obligations under its offshore debts. The Company will maintain active communication with creditors and will actively explore the best possible solutions to achieve long-term sustainable development and safeguard the interests of all stakeholders.

The non-payment of the relevant interest may lead to creditors of the Company demanding acceleration of debt repayment. As of the date of this announcement, the Company has not received any acceleration notice from the relevant creditors regarding the 2020 Notes.

ENSURING DELIVERIES AND OPERATIONS

The Group will continue to exert its utmost efforts in an orderly manner to ensure project delivery and maintain normal operation of the Group. The Group will also continue to implement measures to accelerate the pre-sale of properties and speed up the collection of sales proceeds, making every effort to improve the asset-liability situation.

HOLISTIC DEBT MANAGEMENT AND ENGAGEMENT OF EXTERNAL ADVISORS

The Company is considering all possible actions including but not limited to the formulation of holistic liability management solutions in respect of the Group's offshore debts and will engage external financial adviser and legal adviser to assist the Group in evaluating the capital structure and liquidity of the Group as part of this exercise, in order to seek feasible solutions to fully address the offshore debts. The Group will actively engage in dialogues with offshore creditors on potential solutions as and when appropriate.

The Company looks forward to engaging and working with the offshore creditors, and hereby earnestly requests understanding and support from them in order to address the challenges faced by the real estate industry in China. The Company attaches great importance to the interest of creditors and the other stakeholders and calls for patience from creditors to allow the Company time to assess the current challenges and formulate comprehensive and feasible solution to safeguard the long-term future development of the Group and protect the interests of all stakeholders.

GENERAL

The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

The implementation of any holistic solution of the offshore debt issue will be subject to many factors beyond the control of the Company. As there is no assurance that any holistic solution will be successfully implemented, holders of securities of the Company and other investors are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time; and (ii) reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities of the Company and other investors are advised to seek professional advice from their own professional or financial advisors.

By Order of the Board
Agile Group Holdings Limited
NG Wai Hung
Company Secretary

Hong Kong, 14 May 2024

As at the date of this announcement, the Board comprises nine members, being Mr. Chen Zhuo Lin (Chairman and President), Mr. Chan Cheuk Hung*, Mr. Huang Fengchao*, Mr. Chan Cheuk Hei**, Mr. Chan Cheuk Nam**, Dr. Cheng Hon Kwan#, Mr. Kwong Che Keung, Gordon#, Mr. Hui Chiu Chung, Stephen# and Dr. Peng Shuolong#.*

* *Executive Directors*

** *Non-executive Directors*

Independent Non-executive Directors