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SIGNIFICANT PROGRESS OF THE OFFSHORE DEBT RESTRUCTURING

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

References are made to the announcements of the Company dated 9 December 2025, 25 February 2026, 2 March 2026 and 29 June 2026 in relation to a winding-up petition (the “**Petition**”) against the Company, and the previous announcement of the Company dated 14 May 2024 and the annual reports of the Company for the two years ended 31 December 2025 regarding, among other things, the possible implementation of a restructuring of the Group’s offshore debts.

OVERVIEW

The real estate industry in China continues to remain challenging. Despite these challenges and the increasing difficulty in obtaining financing and refinancing, which have resulted in liquidity pressure, the Group has been making relentless efforts to undertake a number of plans and measures to improve the Group’s liquidity and financial position and to oppose the Petition. The Company, over the past year, has maintained constructive dialogue with certain of its offshore creditors, including a group of its key offshore lenders of the Existing Syndicated Loans (as defined below), with a view to formulate a long-term, financially viable, holistic offshore debt restructuring solution that would stabilise the Group and support its long-term business recovery (the “**Restructuring**”).

Over the last few months the Company has been negotiating the Restructuring with a co-ordination committee of offshore lenders (the “**CoCom**”), who are holders of the Existing Syndicated Loans. Based on information available to the Company, as of the date of this announcement, the CoCom collectively hold approximately 61.50% of the aggregate outstanding principal amount of the Existing Syndicated Loans.

As of the date of this announcement, the Company and the CoCom are close to finalising negotiations and the documentation in relation to a commercial term sheet (the “**Term Sheet**”) and a restructuring support agreement (“**RSA**”) setting out the terms of the Restructuring. Thereafter the Company and CoCom intend to launch the RSA (appending the Term Sheet) within six weeks of the date of this announcement, subject to the progress of the internal approval process undertaken by each member of the CoCom.

This is a significant milestone for the Company in its implementation of the Restructuring, and the Company would like to express its gratitude to the CoCom and its advisors for their continuing support and engagement in the Company’s ongoing process.

KEY TERMS OF THE RESTRUCTURING

As at the date of this announcement, the key terms of the Restructuring are as follows:

In-Scope Debts

The Restructuring addresses the Company’s financial indebtedness of an aggregate principal amount of approximately US\$5,183 million, which includes US\$975 million outstanding principal amount of Existing Syndicated Loans (as defined below), US\$1,747 million outstanding principal amount of Senior Notes (as defined below), US\$1,900 million outstanding principal amount of Perpetual Securities (as defined below), US\$308 million outstanding principal amount of Exchangeable Bonds (as defined below) and US\$252 million outstanding principal amount of other liabilities in connection with other loans borrowed or guaranteed or other obligations incurred by the Company (together, the “**In-Scope Debt**”), details of which are as follows:

- (1) (a) the Hong Kong law governed HKD and USD term loan facility agreement dated 31 March 2023 between, among others, the Original Guarantors, the Mandated Lead Arrangers and Bookrunners (each as defined therein), the Company as borrower, and Hang Seng Bank Limited as facility agent (as amended, varied, and/or supplemented from time to time); and (b) the Hong Kong law governed HKD and USD term loan facility agreement dated 22 May 2023 between, among others, the Original Guarantors, the Mandated Lead Arrangers and Bookrunners (each as defined therein), the Company as borrower and Hang Seng Bank Limited as facility agent (as amended, varied, and/or supplemented from time to time) (the “**Existing Syndicated Loans**”);
- (2) the 7.00% English law governed exchangeable bonds due 2026 issued by Farsail Goldman International Limited and guaranteed by the Company (ISIN: XS2406577911) (the “**Exchangeable Bonds**”);
- (3) the 5.50% New York law governed senior secured notes due 2025 issued by the Company and guaranteed by, amongst others, Charter Prime Limited 瑞領有限公司 (or such other Subsidiary as Company may, in its sole discretion, select, the “**HK Guarantor**”) and various other Subsidiaries as subsidiary guarantors (ISIN: XS2361426559);
- (4) the 5.75% New York law governed senior secured notes due 2025 issued by the Company and guaranteed by, amongst others, the HK Guarantor and various other Subsidiaries as subsidiary guarantors (ISIN: XS2194361494);

(5) the 6.05% New York law governed senior secured notes due 2025 issued by the Company and guaranteed by, amongst others, the HK Guarantor and various other Subsidiaries as subsidiary guarantors (ISIN: XS2243343204);

(6) the 5.50% New York law governed senior secured notes due 2026 issued by the Company and guaranteed by, amongst others, the HK Guarantor and various other Subsidiaries as subsidiary guarantors (ISIN: XS2343627712);

((3) to (6) collectively, the “**Senior Notes**”);

(7) the 6.875% English law governed senior perpetual capital securities issued by the Company (ISIN: XS1785422731);

(8) the 8.375% English law governed senior perpetual capital securities issued by the Company (ISIN: XS2003471617);

(9) the 7.875% English law governed senior perpetual capital securities issued by the Company (ISIN: XS2071413483);

(10) the 7.75% English law governed senior perpetual capital securities issued by the Company (ISIN: XS2081524675);

((7) to (10) collectively, the “**Perpetual Securities**”);

(11) a US\$80 million English law governed term loan facility borrowed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt A**”);

(12) a HK\$500 million Hong Kong law governed term loan facility borrowed by the Company and guaranteed by (amongst others) the HK Guarantor and various other Subsidiaries as subsidiary guarantors (as amended and/or supplemented from time to time) (the “**Private Debt B**”);

(13) a HK\$825 million Hong Kong law governed senior term loan facility borrowed by Full Land Development Limited and guaranteed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt C**”);

(14) a HK\$894 million Hong Kong law governed mezzanine term loan facility borrowed by Full Land Development Limited and guaranteed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt D**”);

(15) a US\$160 million Hong Kong law private bond issued by Belong Investment Limited and guaranteed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt E**”);

(16) a HK\$660 million Hong Kong law governed standby letter of credit facility borrowed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt F**”);

(17) US\$8 million Hong Kong law governed loans borrowed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt G**”);

- (18) a HK\$70.02 million Hong Kong law governed loan borrowed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt H**”);
- (19) a HK\$11.98 million Hong Kong law governed loan borrowed by the Company (as amended and/or supplemented from time to time) (the “**Private Debt I**”); and
- (20) an arbitration award dated 25 September 2025 awarded to Melco (Zhongshan) Business Management Co., Ltd. and Creation Elite Limited as the claimants (the “**Claimants**”) against the Company (the “**Melco Award**”), and all liabilities arising from the underlying arrangements between the Claimants and (amongst others) the Company in relation to the Melco Award (the “**Melco Repayment Obligations**”),

and the Company may, at its election, (i) exclude any debt listed above from In-Scope Debt and (ii) include any additional debt in an aggregate amount of up to US\$1 billion as In-Scope Debt (provided that (1) no additional debt against the HK Guarantor shall be included without the prior approval of member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans; and (2) the Company may include any further additional debt exceeding the US\$1 billion threshold as In-Scope Debt with the prior approval of member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans).

Implementation method of the Restructuring

The Company intends to implement the Restructuring through one or more inter-conditional restructuring processes, which may include:

- (a) a restructuring plan to be proposed by the Company under Part 26A of the Companies Act 2006 (UK) (the “**Listco UK RP**”);
- (b) a scheme of arrangement under sections 670, 673 and 674 of the Companies Ordinance (Chapter 622 of the Laws of the Hong Kong) to be proposed by the Company (the “**Listco HK Scheme**”);
- (c) a scheme of arrangement under sections 670, 673 and 674 of the Companies Ordinance (Chapter 622 of the Laws of the Hong Kong) to be proposed by the HK Guarantor (the “**Guarantor HK Scheme**”); and/or
- (d) any other in-court or out-of-court process in any jurisdiction as may be necessary or desirable to implement the Restructuring,

(the “**Restructuring Processes**”, and each, a “**Restructuring Process**”).

Restructuring Consideration

The Restructuring will involve (amongst others) the release and discharge of the In-Scope Debt in exchange for restructuring consideration to be provided under the terms of the Restructuring (the “**Restructuring Consideration**”), comprising an aggregate amount of 9,199,067,647 new ordinary and fully paid up shares in the Company (the “**New Company Shares**”) representing approximately 64.6% of the share capital of the Company

immediately following the issuance of the New Company Shares on the completion of the Restructuring (the “**Company’s Post-Restructured Share Capital**”), either in the form of (i) New Company Shares or (ii) New Exchangeable Bonds (as defined below).

By way of summary, the Restructuring Consideration that creditors holding the In-Scope Debt (the “**In-Scope Creditors**”) would be entitled to receive respectively are set out below:

Restructuring Process	In-Scope Creditors (Note 1)	Restructuring Consideration (Note 2)
Listco UK RP	Exchangeable Bonds Perpetual Securities Private Debt A	Exchangeable Bonds: Each holder of the Exchangeable Bonds shall receive its pro rata share of the aggregate amount of 721,519,118 New Company Shares equivalent to approximately 5.1% of the Company’s Post-Restructured Share Capital. Perpetual Securities and Private Debt A: Each holder of the Perpetual Securities and the Private Debt A shall receive its pro rata share of the aggregate amount of 1,487,505,882 New Company Shares equivalent to approximately 10.4% of the Company’s Post-Restructured Share Capital.
Listco HK Scheme	Existing Syndicated Loans Senior Notes Private Debt B Private Debt C Private Debt D Private Debt E Private Debt F Private Debt G Private Debt H Private Debt I Melco Award (and the Melco Repayment Obligations) (collectively, the “ Listco HK Scheme Creditors ”)	Each HK Listco Scheme Creditor shall receive its pro rata share of the aggregate amount of 2,017,160,294 New Company Shares equivalent to approximately 14.2% of the Company’s Post-Restructured Share Capital. A HK Listco Scheme Creditor may elect to receive Restructuring Consideration either in the form of (i) its pro rata share of the New Company Shares allocated to the Listco HK Scheme; or (ii) New Exchangeable Bonds at a principal amount equivalent to its Restructuring Process Claim (as defined below) multiplied by the Conversion Ratio (as defined below) (round down to the nearest dollar). Any HK Listco Scheme Creditor that does not make election in respect of its Restructuring Consideration by the relevant deadline designated by the restructuring companies will be deemed to have elected to receive New Company Shares. “ New Exchangeable Bonds ” means zero-coupon exchangeable bonds to be issued by a new orphan special purpose vehicle in the original issue amount of up to HK\$35,649,217,500 with a term of 364 days, or otherwise agreed between the Company and member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans, which shall be mandatorily exchanged for the New Company Shares at the minimum exchange price that is equal to the Guarantor HK Scheme Implied Conversion Price (as defined below) or such other exchange price as may be agreed between the Company and member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans (subject to adjustments) on the maturity date.

Restructuring Process	In-Scope Creditors (Note 1)	Restructuring Consideration (Note 2)
		“Conversion Ratio” means the Guarantor HK Scheme Implied Conversion Price divided by the Listco HK Scheme Implied Conversion Price. “Guarantor HK Scheme Implied Conversion Price” means the total Restructuring Process Claims in the Guarantor HK Scheme divided by the aggregate New Company Shares allocated to the Guarantor HK Scheme. “Listco HK Scheme Implied Conversion Price” means the total Restructuring Process Claims in the Listco HK Scheme divided by the aggregate New Company Shares allocated to the Listco HK Scheme. “Restructuring Process Claim” means the sum of: (a) the outstanding principal amount of the In-Scope Debt held by the In-Scope Creditors as at the relevant record time; and (b) all accrued and unpaid interest and default interest on, and any fees and charges payable under, such In-Scope Debt up to (but excluding) the relevant record time.
Guarantor HK Scheme	Existing Syndicated Loans Senior Notes Private Debt B (collectively, the “Guarantor HK Scheme Creditors”)	Each Guarantor HK Scheme Creditor shall receive its pro rata share of the aggregate amount of 4,972,882,353 New Company Shares equivalent to approximately 34.9% of the Company’s Post-Restructured Share Capital. A Guarantor HK Scheme Creditor may elect to receive Restructuring Consideration either in the form of (i) its pro rata share of the New Company Shares allocated to the Guarantor HK Scheme; or (ii) New Exchangeable Bonds at a principal amount equivalent to its Restructuring Process Claim exchangeable into its Pro Rata Share of the New Company Shares allocated to the Guarantor HK Scheme had it elected to receive New Company Shares. Any Guarantor HK Scheme Creditor that does not make election in respect of its Restructuring Consideration by the relevant deadline designated by the restructuring companies will be deemed to have elected to receive New Company Shares.

Notes:

1. The Company reserves the right, following consultation with the member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans, to modify the implementation structure and/or utilise any other Restructuring Process as it deems appropriate to implement the Restructuring.

2. All references to the numbers in respect of the New Company Shares, the New Exchangeable Bonds (including the original issue amount of the New Exchangeable Bonds), and the percentage shareholding in the Company's Post-Restructured Share Capital, in this announcement (i) are calculated with reference to the outstanding principal amount and all estimated accrued and unpaid interest up until (but excluding) 30 June 2026 under the In-Scope Debt and the potential impact on rounding in the allocation process and (ii) assumes no changes to the share capital of the Company other than the issuance of the New Company Shares pursuant to the Restructuring Processes, and are subject to further adjustments as the Company determines necessary or desirable (in consultation with member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans) to implement the Restructuring.

CONSENT FEE

A cash consent fee of 0.2% of the outstanding principal amount of the relevant debt is being considered to be provided to the creditors under the In-Scope Debt who enter into the RSA (as defined below) and support the Restructuring within 28 days after the launch of the RSA or such later date as may be notified by the restructuring companies (the “**Early Consent Fee Deadline**”).

A cash consent fee of 0.1% of the outstanding principal amount of the relevant debt is being considered to be provided to the creditors under the In-Scope Debt who enter into the RSA and support the Restructuring after the Early Consent Fee Deadline but within 42 days after the launch of the RSA or such later date as may be notified by the restructuring companies.

Expected Timetable

As at the date of this announcement, the Company and the CoCom are both working expeditiously and proactively towards launching the RSA (appending the Term Sheet) without undue delay.

In the absence of unforeseen circumstances and based on the latest progress, it is currently expected that the RSA will be formally launched within six weeks of the date of this announcement, subject to the progress of the internal approval process undertaken by each member of the CoCom.

The Company will invite the relevant creditors to accede to the RSA once it is formally launched. For the avoidance of doubt, as at the date of this announcement, the Company and the CoCom have not entered into any legally binding agreement in respect of the Restructuring.

Under the terms of the RSA that will be launched by the Company, the Company and the HK Guarantor will be required to file an originating summons with the Hong Kong Court to apply for an order to convene meeting(s) of the Listco HK Scheme Creditors and Guarantor HK Scheme Creditors in respect of the Listco HK Scheme and Guarantor HK Scheme respectively, within six (6) months after the date of the RSA, which may be extended by a further three (3) months (i.e., to a total of nine (9) months after the date of the RSA) by notice in writing from the Company to the CoCom, provided that the member(s) of the CoCom holding in aggregate the requisite percentage of the outstanding principal amount of the Existing Syndicated Loans do not issue a written notice objecting to such extension within five (5) business days after such notification from the Company.

GENERAL

Holders of securities and potential investors of the Company are advised not to rely solely on the information contained in this announcement and should exercise caution when dealing in the securities of the Company. When in doubt, they are advised to seek professional advice from their own professional or financial advisers.

Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material development on the Restructuring as and when appropriate.

By Order of the Board
Agile Group Holdings Limited
CHEN Zhuo Lin
Chairman and President

Hong Kong, 5 October 2026

As at the date of this announcement, the Board comprises seven members, being Mr. Chen Zhuo Lin (Chairman and President), Madam Yue Yuan*, Mr. Chan Cheuk Hei**, Mr. Chan Cheuk Nam**, Mr. Lo Ka Ki[#], Mr. Hui Chiu Chung, Stephen[#] and Dr. Peng Shuolong[#].*

* *Executive Directors*

** *Non-executive Directors*

[#] *Independent Non-executive Directors*