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AGILE GROUP HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

**A-LIVING SMART CITY SERVICES
CO., LTD.***

雅生活智慧城市服務股份有限公司

*(a joint stock company incorporated in the People's
Republic of China with limited liability)*

(Stock Code: 3319)

**DISCLOSEABLE
TRANSACTION**

**VERY SUBSTANTIAL
ACQUISITION**

**JOINT ANNOUNCEMENT
IN RELATION TO THE SECOND SUPPLEMENTAL AGREEMENT TO
THE NEW CMIG PM AGREEMENT**

Financial Adviser to A-Living



Reference is made to the joint announcements of Agile Group Holdings Limited and A-Living Smart City Services Co., Ltd. dated 12 December 2019 and 30 November 2020 (the “**Announcements**”). Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

THE SECOND SUPPLEMENTAL AGREEMENT

As at the date of this joint announcement, New CMIG PM is indebted to CMIG PM in the amount of RMB235,138,000 (the “**Debt**”). Accordingly, the Purchaser entered into a second supplemental agreement to the New CMIG PM Agreement (the “**Second Supplemental Agreement**”) with the Vendor on 22 February 2021 to adjust the remaining balance of the Variable Consideration in the amount of RMB240,975,000 by deducting an amount equivalent to the Debt times the New CMIG PM Interests of 60%, being RMB141,082,800 and the Purchaser shall only be obliged to pay the remaining balance of the Variable Consideration in the amount of RMB99,892,200 (the “**Balance**”).

UPDATES ON CONDITIONS PRECEDENT AND DEPOSIT

The Agile Board and the A-Living Board noted that it was disclosed in the joint announcement of Agile and A-Living dated 30 November 2020 that all the conditions precedent to the payment of the Variable Consideration are fulfilled pursuant to the Supplemental Agreement. The Agile Board and the A-Living Board would like to inform the Agile Shareholders and A-Living Shareholders that as at the date of this joint announcement, conditions precedent (a) to (c) and (f) to (i) as disclosed in the Announcements are fulfilled and conditions precedent (d) and (e) are yet to be fulfilled. Furthermore, the Agile Board and the A-Living Board wish to update the Agile Shareholders and A-Living Shareholders that as at the date of this joint announcement, the refundable deposit in the amount of RMB103,275,000 has been paid to an escrow account opened by the Vendor in accordance with the Supplemental Agreement and the Balance is yet to be paid.

Save as aforesaid, all other terms and conditions of the New CMIG PM Agreement shall remain unchanged and shall continue to be in full force and effect. The Second Supplemental Agreement together with the New CMIG PM Agreement and the Supplemental Agreement will be subject to approval by the A-Living Shareholders. A circular containing information required under the Listing Rules regarding the acquisition of the New CMIG PM Interests is expected to be despatched to A-Living Shareholders on or before 31 March 2021.

As New CMIG PM Completion is subject to the fulfillment of the conditions precedent set out in the New CMIG PM Agreement, the acquisition of the New CMIG PM Interests may or may not proceed. Agile Shareholders, A-Living Shareholders and potential investors should therefore exercise caution when dealing in the securities of Agile and/or of A-Living.

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

By Order of the Board
A-Living Smart City Services Co., Ltd.
LI Dalong
*Executive Director, President (General Manager)
and Chief Executive Officer*

Hong Kong, 22 February 2021

As at the date of this joint announcement, the board of directors of Agile Group Holdings Limited 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^{^^^}.

As at the date of this joint announcement, the board of directors of A-Living Smart City Services Co., Ltd. comprises eight members, being Mr. Chan Cheuk Hung[^] (Co-chairman), Mr. Huang Fengchao[^] (Co-chairman), Mr. Li Dalong[^] (President (General Manager) and Chief Executive Officer), Mr. Wei Xianzhong^{^^}, Ms. Yue Yuan^{^^}, Mr. Wan Kam To^{^^^}, Ms. Wong Chui Ping Cassie^{^^^} and Mr. Wang Peng^{^^^}.

[^] Executive Directors

^{^^} Non-executive Directors

^{^^^} Independent Non-executive Directors

* for identification purposes only