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## **ISSUANCE OF US\$314,000,000 5.5% SENIOR NOTES DUE 2025**

Reference is made to the announcement of the Company dated 15 July 2021 in respect of the proposed Notes Issue.

### **THE NOTES ISSUE**

On 15 July 2021, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with Standard Chartered Bank, Barclays, China International Capital Corporation, Credit Suisse, Goldman Sachs (Asia) L.L.C., BOCOM International, CLSA, CMBC Capital and HeungKong Financial in connection with the issue of US\$314,000,000 5.5% senior notes due 2025.

The Company intends to use the net proceeds of the Notes for the refinancing of certain existing medium to long term offshore indebtedness, which will become due within one year in accordance with the Company's Sustainable Finance Framework. The Company may adjust the foregoing plans in response to changing market conditions and thus, reallocate the use of proceeds.

Application will be made to the SGX-ST for the listing and quotation of the Notes on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any other subsidiary or associated company of the Company, the Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any). The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement.

No listing of the Notes has been, or will be, sought in Hong Kong.

Reference is made to the announcement of the Company dated 15 July 2021 in respect of the proposed Notes Issue.

The Board is pleased to announce that on 15 July 2021, the Company, together with the Subsidiary Guarantors, entered into the Purchase Agreement with Standard Chartered Bank, Barclays, China International Capital Corporation, Credit Suisse, Goldman Sachs (Asia) L.L.C., BOCOM International, CLSA, CMBC Capital and HeungKong Financial in connection with the Notes Issue.

## **THE NOTES ISSUE**

### **The Purchase Agreement**

Date: 15 July 2021

Parties to the Purchase Agreement:

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors;
- (c) Standard Chartered Bank;
- (d) Barclays;
- (e) China International Capital Corporation;
- (f) Credit Suisse;
- (g) Goldman Sachs (Asia) L.L.C.;
- (h) BOCOM International;
- (i) CLSA;
- (j) CMBC Capital; and
- (k) HeungKong Financial.

Standard Chartered Bank, Barclays, China International Capital Corporation, Credit Suisse and Goldman Sachs (Asia) L.L.C. are the joint global coordinators, joint bookrunners and joint lead managers, and BOCOM International, CLSA, CMBC Capital and HeungKong Financial are the joint bookrunners and joint lead managers of the Notes Issue. They are also the initial purchasers of the Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Standard Chartered Bank, Barclays, China International Capital Corporation, Credit Suisse, Goldman Sachs (Asia) L.L.C., BOCOM International, CLSA, CMBC Capital and HeungKong Financial is an independent third party and not a connected person of the Company.

The Notes have not been and will not be registered under the Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the Notes are being offered and sold only outside the United States to non-U.S. persons (as defined in Regulation S under the Securities Act) in compliance with Regulation S under the Securities Act and in

accordance with any other applicable laws. None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed with any connected persons of the Company.

### **Principal terms of the Notes**

The following is a brief summary of the principal terms of the Notes.

#### *Notes Offered*

Subject to certain conditions to completion, the Company will issue the Notes in an aggregate principal amount of US\$314,000,000 which will mature on 21 April 2025, unless earlier redeemed pursuant to the terms thereof.

#### *Offering Price*

The offering price of the Notes will be 99.675% of the principal amount of the Notes.

#### *Interest*

The Notes will bear interest at a rate of 5.5% per annum, payable semi-annually in arrears on 21 April and 21 October of each year, commencing 21 October 2021, except that the first payment of interest, to be made on 21 October 2021, will be in respect of the period from and including 21 July 2021 to but excluding 21 October 2021.

#### *Ranking of the Notes*

The Notes are (1) general obligations of the Company, (2) senior in right of payment to any existing and future obligations of the Company expressly subordinated in right of payment to the Notes, (3) at least pari passu in right of payment against the Company with respect to the existing pari passu secured indebtedness and all other unsecured, unsubordinated indebtedness of the Company (subject to any priority rights of such unsubordinated indebtedness pursuant to applicable law), (4) guaranteed by the Subsidiary Guarantors and the JV Subsidiary Guarantor (if any) on a senior basis, subject to certain limitations, (5) effectively subordinated to the other secured obligations of the Company, the Subsidiary Guarantors and the JV Subsidiary Guarantors, to the extent of the value of the assets serving as security therefor, and (6) effectively subordinated to all existing and future obligations of the subsidiaries of the Company which are not providing guarantees, and will not provide guarantees for the Notes.

#### *Events of default*

The events of default under the Notes include, among others: (a) default in the payment of principal (or premium, if any); (b) default in the payment of interest and such default continues for a period of 30 consecutive days; (c) default in the performance or breach of the provisions of certain covenants under the Indenture relating to consolidation, merger and sale of assets, the failure by the Company to make or consummate an offer to purchase in the manner described in the Indenture or the failure by the Company to create, or cause certain of its subsidiaries to create, a lien on the collateral, in accordance with the relevant covenants under the Indenture; (d) default by the Company or certain of its subsidiaries in

the performance of or breach any other covenant or agreement in the Indenture or under the Notes (other than the default specified in clause (a), (b) or (c) above); (e) default by the Company or certain of its subsidiaries in the repayment of indebtedness having, in the aggregate, an outstanding principal amount in excess of US\$20 million; (f) one or more final judgments or orders for the payment of money are rendered against the Company or certain of its subsidiaries and are not paid or discharged against such persons and exceed the aggregate amount of US\$20 million; (g) an involuntary bankruptcy or insolvency case or other proceedings against the Company or certain of its subsidiaries; (h) voluntary bankruptcy or insolvency proceedings commenced by the Company or certain of its subsidiaries or consent to such similar action or effects any general assignment for the benefit of creditors; (i) any Subsidiary Guarantor or JV Subsidiary Guarantor denying or disaffirming its obligations under its guarantees guaranteeing the obligations of the Notes or, except as permitted by the Indenture, any such guarantee being determined to be unenforceable or invalid or for any reason ceasing to be in full force and effect; (j) default by the Company or any Subsidiary Guarantor Pledgor in the performance of any of its obligations under the security provided under the Notes, which adversely affects the enforceability, validity, perfection or priority of the applicable lien on the collateral created under the Notes or which adversely affects the condition or value of such collateral, taken as a whole, in any material respect; or (k) the Company or any Subsidiary Guarantor Pledgor denying or disaffirming its obligations under the security documents provided under the Notes or, other than in accordance with the Indenture and the relevant security documents provided under the Notes, any such relevant security document ceasing to be or is not in full force and effect, or the trustee ceasing to have a security interest in the collateral given under the Notes (subject to any permitted liens).

If an event of default (other than as specified in clauses (g) and (h) above) occurs and is continuing under the Indenture, the trustee or the holders of at least 25% in aggregate principal amount of the Notes then outstanding may declare the principal of the Notes plus any accrued and unpaid interest and premium (if any) to be immediately due and payable.

### *Covenants*

The Notes, the Indenture and the guarantees provided by the Subsidiary Guarantors and JV Subsidiary Guarantors will limit the Company's ability and the ability of certain of its subsidiaries to, among other things:

- (a) incur or guarantee additional indebtedness and issue disqualified or preferred stock;
- (b) declare dividends on its capital stock or purchase or redeem capital stock;
- (c) make investments or other specified restricted payments;
- (d) issue or sell capital stock of certain of its subsidiaries;
- (e) guarantee indebtedness of certain of its subsidiaries;
- (f) sell assets;
- (g) create liens;

- (h) enter into sale and leaseback transactions;
- (i) enter into agreements that restrict certain of its subsidiaries' ability to pay dividends, transfer assets or make intercompany loans;
- (j) enter into transactions with shareholders or affiliates; and
- (k) effect a consolidation or merger.

### *Optional Redemption*

At any time and from time to time on or after 21 April 2024, the Company may redeem the Notes, in whole or in part, at a redemption price equal to 102% of the principal amount plus accrued and unpaid interest to (but not including) the redemption date.

At any time prior to 21 April 2024, the Company may at its option redeem the Notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the Notes plus the applicable premium as of, and accrued and unpaid interest, if any, to (but not including) the redemption date. The Company will give not less than 30 days' nor more than 60 days' notice of any redemption.

At any time and from time to time prior to 21 April 2024, the Company may redeem up to 35% of the aggregate principal amount of the Notes with the net cash proceeds of one or more sales of common stock of the Company in an equity offering at a redemption price of 105.5% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to (but not including) the redemption date; provided that at least 65% of the aggregate principal amount of the Notes originally issued on the issue date of the Notes remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related equity offering.

### **Reasons for the Notes Issue**

The Company intends to use the net proceeds of the Notes for the refinancing of certain existing medium to long term offshore indebtedness, which will become due within one year in accordance with the Company's Sustainable Finance Framework. The Company may adjust the foregoing plans in response to changing market conditions and thus, reallocate the use of proceeds.

### **Listing**

Application will be made to the SGX-ST for the listing and quotation of the Notes on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any), or any other subsidiary or associated company of the Company, the Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any). The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement.

No listing of the Notes has been, or 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:

“Barclays”	Barclays Bank PLC
“Board”	the board of Directors
“BOCOM International”	BOCOM International Securities Limited
“China International Capital Corporation”	China International Capital Corporation Hong Kong Securities Limited
“CLSA”	CLSA Limited
“CMBC Capital”	CMBC Securities Company Limited
“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”	has the meaning ascribed to it under the Listing Rules
“Credit Suisse”	Credit Suisse (Hong Kong) Limited
“Directors”	the directors of the Company
“Goldman Sachs (Asia) L.L.C.”	Goldman Sachs (Asia) L.L.C.
“HeungKong Financial”	HeungKong Securities Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Indenture”	the written agreement among the Company, the Subsidiary Guarantors, The Hongkong and Shanghai Banking Corporation Limited as trustee and the paying agent, registrar and transfer agent, that will specify the terms of the Notes including the interest rate of the Notes and the maturity date
“JV Subsidiary Guarantees”	limited recourse guarantees given by the JV Subsidiary Guarantors on the Notes
“JV Subsidiary Guarantor”	each subsidiary of the Company which in the future provides a JV Subsidiary Guarantee
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Notes”	the 5.5% senior notes due 2025 in the aggregate principal amount of US\$314,000,000 to be issued by the Company
“Notes Issue”	the issue of the Notes by the Company
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“Purchase Agreement”	the agreement entered into by and among the Company, the Subsidiary Guarantors, Standard Chartered Bank, Barclays, China International Capital Corporation, Credit Suisse, Goldman Sachs (Asia) L.L.C., BOCOM International, CLSA, CMBC Capital and HeungKong Financial in relation to the Notes Issue
“Securities Act”	the United States Securities Act of 1933, as amended
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Standard Chartered Bank”	Standard Chartered Bank
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantees”	the guarantees provided by the Subsidiary Guarantors in respect of the Notes
“Subsidiary Guarantor Pledgors”	certain Subsidiary Guarantors that on the issue date of the Notes will provide pledges over their stock in the Subsidiary Guarantors held by them to secure the obligations of the Company under the Indenture and the Notes and of such Subsidiary Guarantor under its guarantee provided to secure the Company’s obligations under the Notes
“Subsidiary Guarantors”	certain subsidiaries of the Company that on the issue date of the Notes will provide guarantees to secure the Company’s obligations under the Notes
“United States”	the United States of America



“US\$” United States dollar(s), the legal currency of the United States

“%” per cent.

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

Hong Kong, 16 July 2021

*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<sup>#</sup>, Mr. Kwong Che Keung, Gordon<sup>#</sup>, Mr. Hui Chiu Chung, Stephen<sup>#</sup> and Mr. Wong Shiu Hoi, Peter<sup>#</sup>.*

\* *Executive Directors*

\*\* *Non-executive Directors*

# *Independent Non-executive Directors*