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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF A-CITY GROUP LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Reference is made to the announcement of Agile Group Holdings Limited (the “**Company**”) dated 24 June 2020 (the “**Announcement**”) in relation to the proposed spin-off and separate listing of the shares of A-City Group Limited (“**A-City**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that on 30 September 2021, it has resolved not to proceed with the Proposed Spin-off and Listing of A-City having regard to the volatility of the capital market and having carefully considered all circumstances. The Board considers that such decision will not have any material adverse impact on the financial position or business operations of the Group.

The Company remains fully confident about the development of A-City. The Company will make further announcements in compliance with the Listing Rules if it decides to revive the Proposed Spin-off and Listing of A-City.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 September 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#, Mr. Kwong Che Keung, Gordon#, Mr. Hui Chiu Chung, Stephen# and Mr. Wong Shiu Hoi, Peter#.*

* *Executive Directors*

** *Non-executive Directors*

Independent Non-executive Directors