THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Agile Group Holdings Limited, you should at once hand this circular and accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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AGILE
雅居樂

AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

PROPOSALS ON RE-ELECTION OF RETIRING DIRECTORS AND GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Salon 1-4, Level 3, JW Marriott Hong Kong Hotel, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 28 June 2022 at 2:30 p.m. is set out in Appendix III to this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing development of the epidemic caused by novel coronavirus ("**COVID-19**"), the following precautionary measures at the AGM will be implemented include without limitation:

(i) body temperature checks at the entrance of Hotel;

(ii) no entry to the AGM venue by any Shareholder who has any symptom of COVID-19 or is under quarantine order by the Hong Kong Government;

(iii) wearing of surgical mask throughout the AGM is mandatory and no surgical mask will be provided to the Shareholders;

(iv) no refreshment and corporate gifts will be distributed to the Shareholders at the AGM; and

(v) any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of COVID-19.

17 May 2022

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PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing development of the epidemic caused by COVID-19, the following precautionary measures at the AGM will be implemented for the Shareholders, staff and stakeholders:

(i) body temperature checks at the entrance of Hotel;

(ii) no entry to the AGM venue by any Shareholder who has any symptom of COVID-19 or is under quarantine order by the Hong Kong Government;

(iii) wearing of surgical mask throughout the AGM is mandatory and no surgical mask will be provided to the Shareholders;

(iv) no refreshment and corporate gifts will be distributed to the Shareholders at the AGM; and

(v) any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of COVID-19.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Shareholders are asked (a) to consider carefully the risk of attending the AGM which is to be held in an enclosed environment; (b) to follow any requirements or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

The Shareholders may consider to appoint the chairman of the AGM as their proxy to vote on the resolutions to be tabled at the AGM as an alternative to attending the AGM in person. A copy of the proxy form is available for downloading and use at the respective websites of the Company at www.agile.com.cn and the Stock Exchange at www.hkex.com.hk.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Shareholders are urged to view the respective websites of the Company and the Stock Exchange for future announcements on the arrangement of the AGM, if any.

In this circular, the following expressions have the following meanings unless the context requires otherwise:

"AGM"	the annual general meeting of the Company to be held at Salon 1-4, Level 3, JW Marriott Hong Kong Hotel, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 28 June 2022 at 2:30 p.m.;
"AGM Notice"	the notice of AGM set out in Appendix III to this circular;
"Articles of Association"	the articles of association of the Company;
"A-Living"	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 PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 3319), and an indirect non-wholly owned subsidiary of the Company;
"Board"	the board of Directors of the Company;
"Chen's Family Trust"	a family trust established by Top Coast as former trustee and the beneficiaries of which are the Founding Shareholders;
"China" or "PRC"	The People's Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan region;
"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;
"Director(s)"	the directors of the Company;
"Founding Shareholders"	Mr. Chen Zhuo Lin, Mr. Chan Cheuk Yin, Madam Luk Sin Fong, Fion, Mr. Chan Cheuk Hung, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam, who are the Directors;
"Full Choice"	Full Choice Investments Limited, a company incorporated in Hong Kong with limited liability on 8 August 2016, being the current trustee of the Chen's Family Trust;
"GBS"	Gold Bauhinia Star;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;

"Hong Kong"	Hong Kong Special Administrative Region of the PRC;
"JP"	Justice of the Peace;
"Latest Practicable Date"	10 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"OBE"	Officer of British Empire;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
"Share Issue Mandate"	a general mandate to the Directors to exercise the power of the Company to offer, allot and issue, grant options over or otherwise dispose of the unissued Shares in the capital of the Company of up to 20% of the aggregate nominal value of the entire issued share capital of the Company as at the date of passing of the ordinary resolution described in paragraph 8.B. (as modified by paragraph 8.C.) of the AGM Notice;
"Share Repurchase Mandate"	a general mandate to the Directors to exercise the power of the Company to repurchase Shares with an aggregate nominal value of up to 10% of the aggregate nominal value of the entire issued share capital of the Company as at the date of passing the ordinary resolution described in paragraph 8.A. of the AGM Notice;
"Share Repurchase Rules"	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange;
"Shareholder(s)"	the holder(s) of Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;

"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs;
"Top Coast"	Top Coast Investment Limited, a company incorporated in the British Virgin Islands with limited liability on 17 May 2005, being the former trustee of the Chen's Family Trust; and
"*%*"	per cent.

^ *for identification purposes only*

AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

Directors:
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. Chan Cheuk Hei**
Mr. Chan Cheuk Nam**
Dr. Cheng Hon Kwan# *GBS, OBE, JP*
Mr. Kwong Che Keung, Gordon#
Mr. Hui Chiu Chung, Stephen# *JP*
Mr. Wong Shiu Hoi, Peter#

* *Executive Directors*
** *Non-executive Directors*
\# *Independent Non-executive Directors*

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of office in the PRC:
33rd Floor, Agile Center
26 Huaxia Road
Zhujiang New Town
Tianhe District, Guangzhou
Guangdong Province
PRC
Postal Code: 510623

Principal place of business in Hong Kong:
18th Floor
Three Pacific Place
1 Queen's Road East
Hong Kong

17 May 2022

To the Shareholders

Dear Sir or Madam,

PROPOSALS ON RE-ELECTION OF RETIRING DIRECTORS AND GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to, among other matters, (i) the re-election of retiring Directors and (ii) the granting of the Share Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate to the Directors.

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 87 of the Articles of Association, Mr. Chan Cheuk Hung, Mr. Huang Fengchao, Mr. Hui Chiu Chung, Stephen and Mr. Wong Shiu Hoi, Peter shall retire as Directors at the AGM and, being eligible, have offered themselves for re-election at the AGM.

Particulars of Mr. Chan Cheuk Hung, Mr. Huang Fengchao, Mr. Hui Chiu Chung, Stephen and Mr. Wong Shiu Hoi, Peter, are set out in Appendix I to this circular.

3. SHARE REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Share Repurchase Mandate, details of which are set out in paragraph 8.A. of the AGM Notice. The Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the aggregate nominal value of the entire issued share capital of the Company at the date of passing the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate shall be exercisable during the period from the date of passing of the ordinary resolution of the Shareholders set out in paragraph 8.A. of the AGM Notice until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolution of the Shareholders set out in paragraph 8.A. of the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required under the Share Repurchase Rules, containing all relevant information relating to the Share Repurchase Mandate, is set out in Appendix II to this circular. The information in the explanatory statement provides information reasonably necessary to enable the Shareholders to make an informed decision in relation to the proposed ordinary resolution of the Shareholders set out in paragraph 8.A. of the AGM Notice to grant to the Directors the Share Repurchase Mandate.

4. SHARE ISSUE MANDATE AND ITS EXTENSION

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Share Issue Mandate. In addition, a further resolution will be proposed to authorise an extension of the Share Issue Mandate by adding to the aggregate nominal value of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate being the aggregate nominal value of the Shares repurchased under the Share Repurchase Mandate, if granted.

The Share Issue Mandate and the extension of the Share Issue Mandate shall be exercisable during the period from the date of passing of the ordinary resolutions of the Shareholders set out in paragraphs 8.B. and 8.C. of the AGM Notice until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolutions of the Shareholders set out in paragraphs 8.B. and 8.C. of the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in paragraphs 8.B. and 8.C. of the AGM Notice.

5. RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the granting of the Share Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the resolutions as set out in the AGM Notice.

6. ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

7. AGM

AGM Notice is set out in Appendix III to this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions to be proposed at the AGM will be voted by poll.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

This appendix sets out the particulars of the retiring Directors subject to re-election at the AGM:

Mr. CHAN Cheuk Hung (陳卓雄), aged 65, has been an executive Director since August 2005. He is also a member of the risk management committee of the Board, the Vice President of the Company and a director of certain subsidiaries of the Company. Mr. Chan has over 29 years of extensive experience in real estate development and related business. He is mainly responsible for providing guidance for the overall operation of the Group, and the strategic planning of A-Living Group and A-City Group of the Group. Mr. Chan received several honourary awards, including "Honourary Resident in Foshan (佛山市榮譽市民)" and "Community Construction Outstanding Contribution Award (小區建設突出貢獻獎)" in National Xiaokang Housing Demonstration Community Competition (國家小康住宅示範小區評比) hosted by Ministry of Construction (國家建設部) in 2000. For the public services, he was a standing committee member of Guangdong Province Real Estate Association (廣東省房地產業協會) in 2004. Mr. Chan is an executive director and the co-chairman of the board, and a member of the risk management committee of A-Living (stock code: 3319). He was a non-executive director of A-Living from 21 July 2017 to 31 May 2018. Mr. Chan is the brother of Chen Zhuo Lin, Chan Cheuk Yin, Chan Cheuk Hei and Chan Cheuk Nam and the brother-in-law of Luk Sin Fong, Fion.

Save as disclosed above, Mr. Chan did not hold any directorship in other listed public companies in the past three years and has no relationship with any Director, Company's senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chan is deemed to be interested in 2,453,096,250 Shares held by Full Choice as trustee of the Chen's Family Trust through Top Coast; and he is also deemed to be interested in 771,256,750 H shares of A-Living indirectly held by the Company.

Mr. Chan has entered into a service agreement dated 10 May 2019 with the Company for a term of three years commencing from 10 May 2019 unless early terminated by not less than three months' notice in writing served by either party on the other. The terms of service of Mr. Chan as executive Director is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Chan has received a total Director's emolument of approximately RMB3,313,000 (including Director's fee of approximately RMB3,298,000 and housing allowance and contribution to a retirement benefit scheme of approximately RMB15,000) for the year 2021. The Director's emolument of Mr. Chan was determined by the Board based on the recommendations of the remuneration committee of the Board with reference to the terms of Mr. Chan's service agreement, his level of responsibilities with the Group, the remuneration policy of the Company and the prevailing market conditions.

Mr. HUANG Fengchao (黃奉潮), aged 59, has been an executive Director since 28 March 2014. He is also the chairperson of the risk management committee of the Board, the Vice President of the Company and a director of certain subsidiaries of the Company. He is mainly responsible for providing foresighted and constructive opinion on the operation management and development strategy of the Group, and also formulating the overall strategic development of the A-Living Group, Environmental Protection Group and A-City Group of the Group and supervising their implementation. Mr. Huang graduated from Guangdong Petroleum School (廣東石油學校) (now known as Guangdong University of Petrochemical Technology) (廣東石油化工學院) majoring in turbine management. Since joining the Group in 1999, Mr. Huang had been the head of real estate management centre of the Group, general manager of Huadu and Nanhu projects and regional head of Hainan and Yunnan region. Prior to joining the Group, he worked for ExxonMobil (China) Co. Ltd. (美國埃索(中國)有限公司) and France TOTAL (China) Ltd. (法國道達爾(中國)有限公司). He is also an executive director, the co-chairman of the board, the chairperson of the risk management committee and the nomination committee, and a member of the remuneration and appraisal committee of A-Living (stock code: 3319).

Save as disclosed above, Mr. Huang did not hold any directorship in other listed public companies in the past three years and has no relationship with any Director, Company's senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Huang is interested in 1,400,000 Shares; and he is also deemed to be interested in 55,310,896 H shares of A-Living held by Gongqingcheng A-Living Investment Management Limited Partnership^ (共青城雅生活投資管理合夥企業(有限合夥)) which is indirectly controlled by him.

Mr. Huang was appointed under an appointment letter dated 10 May 2019 for a term of three years commencing from 10 May 2019 unless early terminated by not less than three months' notice in writing served by either party on the other. The terms of service of Mr. Huang as executive Director is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Huang has received a total Director's emolument of approximately RMB5,791,000 (including Director's fee of approximately RMB428,000, salary of approximately RMB5,223,000 and housing allowance and contribution to a retirement benefit scheme of approximately RMB140,000) for the year 2021. The Director's emolument of Mr. Huang was determined by the Board based on the recommendations of the remuneration committee of the Board with reference to the terms of Mr. Huang's appointment letter, her level of responsibilities with the Group, the remuneration policy of the Company and the prevailing market conditions.

Mr. HUI Chiu Chung, Stephen (許照中), *JP*, aged 74, has been an independent non-executive Director since 27 June 2014. He is also the chairperson of the nomination committee, a member of the audit committee and the remuneration committee of the Board. Mr. Hui is mainly responsible for providing independent advice to the Board. He has over 40 years of experience in the securities and investment industry. He is a senior fellow member of Hong Kong Securities and Investment Institute and a fellow member of The Hong Kong Institute of Directors. He served as a council member and vice chairman of Stock Exchange, a member of the Advisory Committee of the Hong Kong Securities and Futures Commission ("SFC"), a

director of the Hong Kong Securities Clearing Company Limited, a member of the Listing Committee of Stock Exchange, an appointed member of the Securities and Futures Appeal Tribunal, a member of the Standing Committee on Company Law Reform, an appointed member of the Hong Kong Institute of Certified Public Accountants Investigation Panel A, a member of the Committee on Real Estate Investment Trusts of the SFC and an appointed member of Zhuhai Municipal Committee of the Chinese People's Political Consultative Conference. Mr. Hui is a member of Hengqin New Area Development Advisory Committee and a consultant of Hong Kong and Macao Legal Issues Expert Group of The Administrative Committee of Hengqin New Area, Zhuhai. Mr. Hui is appointed by the Government of Hong Kong as a Justice of the Peace. He is currently a non-executive director of Luk Fook Holdings (International) Limited (stock code: 590) and the chairman and chief executive officer of Luk Fook Financial Services Limited. He also serves as an independent non-executive director of China South City Holdings Limited (stock code: 1668), Gemdale Properties and Investment Corporation Limited (stock code: 535), Lifestyle International Holdings Limited (stock code: 1212), SINOPEC Engineering (Group) Co., Ltd^ (中石化煉化工程(集團)股份有限公司). (stock code: 2386) and FSE Lifestyle Services Limited (formerly known as FSE Services Group Limited) (stock code: 331). He has been an independent non-executive director of Zhuhai Holdings Investment Group Limited (stock code: 908), the share of which were delisted from Stock Exchange on 18 June 2021.

Save as disclosed above, Mr. Hui did not hold any directorship in other listed public companies in the past three years. He has no relationship with any Director, Company's senior management or substantial or controlling Shareholders of the Company. Mr. Hui does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Hui was appointed under an appointment letter dated 11 May 2020 for a term of three years commencing from 11 May 2020 unless early terminated by not less than one month's notice in writing served by either party on the other. The terms of service of Mr. Hui as independent non-executive Director is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Hui has received a total Director's emolument of approximately RMB428,000 for the year 2021. The Director's emolument of Mr. Hui was determined by the Board based on the recommendations of the remuneration committee of the Board with reference to the terms of Mr. Hui's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and the prevailing market conditions.

Despite holding a directorship in 7 listed companies, Mr. Hui attended every Board meeting and Committee meeting which Mr. Hui served last year. He has provided valuable contributions to the Board and independent views and guidance on the Group's strategies and policies, investing and corporate governance matters. Therefore, the Board believes that Mr. Hui has adequate time to handle the Company's matters.

Mr. Hui has confirmed in writing to the Company of his independence with reference to various matters set out in Rule 3.13 of the Listing Rules. The nomination committee of the Board reviewed the eligibility of Mr. Hui seeking for re-election at the Annual General Meeting and also reviewed and assessed the annual confirmation of independence of Mr. Hui provided pursuant to rule 3.13 of the Listing Rules. The Board, through the assessment and

recommendation by the nomination committee of the Board, is of the opinion that Mr. Hui has met the independence guidelines of rule 3.13 of the Listing Rules. Therefore the Board is satisfied with his independence and believes that he is still independent.

With his professional qualifications, extensive experience and achievements as well as valuable, objective and impartial view given in the past, the Board believes Mr. Hui could continue to contribute to the diversity of the Board.

Given the extensive knowledge and experience of Mr. Hui and his expertise in the securities and investment industry, the Board believes that his re-election is in the best interests of the Company and the Shareholders as a whole and therefore he should be re-elected.

Mr. WONG Shiu Hoi, Peter (黃紹開), aged 81, has been an independent non-executive Director since 27 June 2014. He is also a member of the audit committee, the nomination committee, the remuneration committee and the risk management committee of the Board. Mr. Wong is mainly responsible for providing independent advice to the Board. He holds a Master of Business Administration degree from the University of Macau (formerly known as the University of East Asia, Macau). Mr. Wong possesses over 40 years of experience in the financial services industry. For the public services, he was a former chairman of The Hong Kong Institute of Directors, a former member of Standing Committee on Company Law Reform, Listing Committee of Stock Exchange, Financial Services Advisory Committee and Professional Services Advisory Committee of the Hong Kong Trade Development Council and a former director of the Hong Kong Securities and Investment Institute. He is currently an independent non-executive director of Tianjin Development Holdings Limited (stock code: 882) and Tai Hing Group Holdings Limited (stock code: 6811). He retired as an independent non-executive director of High Fashion International Limited (stock code: 608) in June 2021 and resigned as an independent non-executive director of Target Insurance (Holdings) Limited (stock code: 6161) in August 2021. He also resigned as a consultant of Halcyon Holdings Limited in September 2021.

Save as disclosed above, Mr. Wong did not hold any directorship in other listed public companies in the past three years. He has no relationship with any Director, Company's senior management or substantial or controlling Shareholders of the Company. Mr. Wong does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wong was appointed under an appointment letter dated 10 May 2019 for a term of three years commencing from 10 May 2019 unless early terminated by not less than one month's notice in writing served by either party on the other. The terms of service of Mr. Wong as independent non-executive Director is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Wong has received a total Director's emolument of approximately RMB428,000 for the year 2021. The Director's emolument of Mr. Wong was determined by the Board based on the recommendations of the remuneration committee of the Board with reference to the terms of Mr. Wong's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and the prevailing market conditions.

Mr. Wong has confirmed in writing to the Company of his independence with reference to various matters set out in Rule 3.13 of the Listing Rules. The nomination committee of the Board reviewed the eligibility of Mr. Wong seeking for re-election at the Annual General Meeting and also reviewed and assessed the annual confirmation of independence of Mr. Wong provided pursuant to rule 3.13 of the Listing Rules. The Board, through the assessment and recommendation by the nomination committee of the Board, is of the opinion that Mr. Wong has met the independence guidelines of rule 3.13 of the Listing Rules. Therefore the Board is satisfied with his independence and believes that he is still independent.

With his professional qualifications, extensive experience and achievements as well as valuable, objective and impartial view given in the past, the Board believes Mr. Wong could continue to contribute to the diversity of the Board.

Given the extensive knowledge and experience of Mr. Wong and his expertise in the financial services industry, the Board believes that his re-election is in the best interests of the Company and the Shareholders as a whole and therefore he should be re-elected.

GENERAL

Save as disclosed foregoing, there is no other information relating to the Directors to be re-elected that need to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Listing Rules and Share Repurchase Rules to provide the requisite information to Shareholders for their consideration of the granting of Share Repurchase Mandate.

1. SHARE REPURCHASE RULES

The Share Repurchase Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid-up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

All on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors to make such repurchase.

(b) Source of funds

Repurchases must only be paid out of funds which are legally available for the purpose in accordance with the Listing Rules, the laws of the Cayman Islands and the Memorandum of Association of the Company and the Articles of Association.

2. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe the flexibility afforded by the Share Repurchase Mandate would be beneficial to the Company and its Shareholders. Shares trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their interest in the assets of the Company would increase in proportion to the number of Shares repurchased and cancelled by the Company, thereby resulting in an increase in net assets and/or earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. SHARE CAPITAL

As at the Latest Practicable Date, the aggregate issued share capital of the Company comprised 3,917,047,500 Shares.

Subject to the passing of the ordinary resolution to approve the Share Repurchase Mandate, and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM and the nominal value of each Share remaining the same, the Company would be allowed to repurchase a maximum of 391,704,750 Shares with an aggregate nominal value of HK$39,170,475 under the Share Repurchase Mandate.

4. FUNDING OF REPURCHASES

Any repurchase of Shares by our Company must only be paid out of funds that are legally available for the purpose in accordance with the Memorandum of Association of the Company and the Articles of Association, the Listing Rules and the laws of the Cayman Islands. In connection with any repurchase of Shares, funds that may be legally utilised for the purpose would be profits of the Company, available share premium, or the proceeds of a fresh issue of Shares made for the purpose of repurchase, or if so authorised by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital of the Company. Any premium on a repurchase may also be made out of profits or the share premium account or, if so authorised by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital of the Company.

In the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, the working capital or gearing position of the Company may be affected. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors, in the best interests of the Company and the Shareholders as a whole, at the relevant time having regard to the circumstances then prevailing.

5. SHARE PRICES

The highest and lowest traded prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest	**Lowest**
	HK$	*HK$*
2021		
May	12.68	10.76
June	11.04	9.96
July	10.26	8.49
August	9.35	8.30
September	9.07	6.00
October	7.44	6.11
November	6.25	5.10
December	5.38	3.79
2022		
January	4.55	3.46
February	4.80	3.53
March	4.65	2.92
April	4.60	3.44
May (up to the Latest Practicable Date)	3.93	3.27

6. SHARE REPURCHASE MADE BY THE COMPANY

No Shares were repurchased by the Company during the six months (whether on the Stock Exchange or otherwise) preceding the Latest Practicable Date.

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. THE TAKEOVERS CODE

If, as a result of Share repurchases of the Company made pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Chen's Family Trust held 2,453,096,250 Shares, representing approximately 62.63% of the issued share capital of the Company. Apart from the foregoing, Mr. Chen Zhuo Lin held a total of 130,572,000 Shares directly and through certain companies wholly-owned and controlled by him; Mr. Chen Zhuo Lin and Madam Luk Sin Fong, Fion held a total of 14,276,250 Shares through certain companies jointly owned and controlled by them; Mr. Chan Cheuk Yin held 15,687,500 Shares through a company wholly-owned and controlled by him; Mr. Chan Cheuk Hei and his spouse jointly held a total of 7,875,000 Shares; and Mr. Chan Cheuk Nam and his spouse jointly held a total of 6,781,500 Shares; Mr. Chen Sze Long, being the son of Mr. Chen Zhuo Lin and Madam Luk Sin Fong, Fion, held a total of 307,432,500 Shares directly and through certain companies wholly-owned and controlled by him; Mr. Huang Fengchao held 1,400,000 Shares directly; and Madam Yue Yuan, being a non-executive director of A-Living, held 42,000 Shares directly. For the purpose of the Takeovers Code, Mr. Chen Zhuo Lin, Madam Luk Sin Fong, Fion, Mr. Chan Cheuk Yin, Mr. Chan Cheuk Hei, Mr. Chan Cheuk Nam, Mr. Chen Sze Long, Mr. Huang Fengchao and Madam Yue Yuan are concert parties and are taken to have a total interest of 2,937,163,000 Shares, representing approximately 74.98% of the issued share capital of the Company. In the event that the Share Repurchase Mandate is exercised in full and on the basis that no further Shares are issued, the percentage of Shares held by the Chen's Family Trust would be increased to approximately 69.58% of the issued share capital of the Company and the total percentage of Shares held by the Chen's Family Trust, Mr. Chen Zhuo Lin, Madam Luk Sin Fong, Fion, Mr. Chan Cheuk Yin, Mr. Chan Cheuk Hei, Mr. Chan Cheuk Nam, Mr. Chen Sze Long, Mr. Huang Fengchao and Madam Yue Yuan would be increased to approximately 83.32% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors will take all reasonable steps to ensure compliance with the prescribed minimum percentage requirement of 25% of the issued share capital of the Company be held in public hands pursuant to the Listing Rules.

9. DIRECTORS' SHARE DEALINGS

Neither the Directors nor their close associates (as defined in the Listing Rules), to the best knowledge of Directors having made all reasonable enquiries, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders.

10. CORE CONNECTED PERSONS

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Agile Group Holdings Limited (the "**Company**") will be held at Salon 1-4, Level 3, JW Marriott Hong Kong Hotel, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 28 June 2022 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without modification the following resolutions as ordinary resolutions:

1. To receive and adopt the audited financial statements together with the report of directors and the independent auditor's report of the Company and its subsidiaries for the year ended 31 December 2021.

2. To re-elect Mr. Chan Cheuk Hung as a director of the Company.

3. To re-elect Mr. Huang Fengchao as a director of the Company.

4. To re-elect Mr. Hui Chiu Chung, Stephen as a director of the Company.

5. To re-elect Mr. Wong Shiu Hoi, Peter as a director of the Company.

6. To authorise the board of directors of the Company (the "**Board**") to fix the remuneration of directors of the Company.

7. To re-appoint auditor and to authorise the Board to fix the auditor's remuneration.

8. As ordinary business, to consider and, if thought fit, pass (with or without modifications) the following resolutions (the "**Resolutions**") as ordinary resolutions numbered 8.A. to 8.C.:

   8.A. "**THAT**:

   (i) subject to paragraph (ii) of this Resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(iii) for the purposes of this Resolution:

"Relevant Period" means the period from the date of passing of this Resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company; or

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or

(c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting."

8.B. "**THAT**:

(i) subject to paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to offer, allot, issue and deal with or otherwise dispose of the unissued Shares in the capital of the Company, to grant rights to subscribe for, or convert any security into Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, enter into agreements to effect the same during the Relevant Period (as hereinafter defined) be and is hereby generally and unconditionally approved;

(ii) the powers granted in paragraph (i) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) and enter into agreements which would or might require Shares or securities to be allotted and issued after the end of the Relevant Period (as hereinafter defined);

(iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the exercise of the power by the Directors described in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to acquire Shares; or (c) any issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares; or (d) an issue of Shares pursuant to any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(iv) for the purposes of this Resolution:

"Relevant Period" shall have the same meaning as assigned to it under paragraph (iii) of Resolution 8.A. of this notice;

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of the Stock Exchange or any recognised regulatory body or any stock exchange)"; and

8.C. "**THAT** subject to Resolutions 8.A. and 8.B. of this notice being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 8.B. of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares in the capital of the Company repurchased by the Company under the authority granted to the Directors pursuant to Resolution 8.A. of this notice, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution."

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

Hong Kong, 17 May 2022

Principal place of office in the PRC:
33rd Floor, Agile Center
26 Huaxia Road
Zhujiang New Town
Tianhe District, Guangzhou
Guangdong Province
PRC
Postal Code: 510623

Principal place of business in Hong Kong:
18th Floor, Three Pacific Place
1 Queen's Road East
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the meeting or any adjournment thereof is entitled to appoint another person as his/her proxy to attend and vote for him/her. A shareholder who is the holder of two or more shares in the share capital of the Company may appoint more than one proxy. A proxy need not be a shareholder of the Company.

2. To be valid the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

3. Delivery of proxy form shall not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the proxy form shall be deemed to be annulled.

4. The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to have right to attend and vote at the meeting or any adjournment thereof, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 22 June 2022.

5. In view of the ongoing development of the epidemic caused by novel coronavirus ("**COVID-19**"), the following precautionary measures at the AGM will be implemented:

   (i) body temperature checks at the entrance of the Hotel;

   (ii) no entry to the AGM venue by any shareholder who has any symptom of COVID-19 or is under quarantine order by the Hong Kong Government;

   (iii) wearing of surgical mask throughout the AGM is mandatory and no surgical mask will be provided to the shareholders;

   (iv) no refreshment and corporate gifts will be distributed to the shareholders at the AGM; and

   (v) any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of COVID-19.