

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

DISCLOSEABLE AND CONNECTED TRANSACTION

PROVISION OF GUARANTEE

PROVISION OF GUARANTEE

On 26 April 2023, the Project Company (as borrower) and the Bank entered into the Facility Agreement pursuant to which the Bank has agreed, subject to the terms and conditions contained therein, to grant to the Project Company, the Facility in an aggregate principal amount of up to RMB700,000,000. The Project Company is owned as to 65% by Zhongya Investment and 35% by Hengchuang Investment.

As part of the security for the due performance of the repayment obligations of the Project Company to the Bank under the Facility Agreement, Zhongya Investment has entered into the Guarantee Agreement in favour of the Bank on 26 April 2023, pursuant to which Zhongya Investment has agreed to provide an irrevocable guarantee for the due performance of the repayment obligations of the Project Company to the Bank under the Facility Agreement.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Guarantee Agreement are above 5% but below 25%, the entering into of the Guarantee Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules, but is exempted from the requirement of shareholders' approval.

Furthermore, Ping An is a substantial shareholder of certain subsidiaries of the Company, therefore Ping An is a connected person at subsidiary level of the Company under the Listing Rules. As the Project Company is held as to 35% directly by Hengchuang Investment and Ping An has at least 30% indirect interest in the Project Company through Hengchuang Investment, the Project Company is an associate of Ping An, and is therefore also a connected person at subsidiary level of the Company. Therefore, the Guarantee constitutes a connected transaction of the Company. The Board has approved the Guarantee, and the independent non-executive Directors of the Company have confirmed that the terms of the Guarantee Agreement are fair and reasonable, and the Guarantee is on normal commercial terms and in the interests of the Company and the Shareholders as a whole. Accordingly, the Guarantee is exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules pursuant to Rule 14A.101 of the Listing Rules.

PROVISION OF GUARANTEE

On 26 April 2023, the Project Company (as borrower) and the Bank entered into the Facility Agreement pursuant to which the Bank has agreed, subject to the terms and conditions contained therein, to grant to the Project Company, the Facility in an aggregate principal amount of up to RMB700,000,000, which shall be used by the Project Company for the construction and development of its property project in respect of the Land. The Project Company is owned as to 65% by Zhongya Investment and 35% by Hengchuang Investment. As part of the security for the due performance of the repayment obligations of the Project Company to the Bank under the Facility Agreement, Zhongya Investment has entered into the Guarantee Agreement in favour of the Bank on 26 April 2023, pursuant to which Zhongya Investment has agreed to provide an irrevocable guarantee for the due performance of the repayment obligations of the Project Company to the Bank under the Facility Agreement.

THE GUARANTEE AGREEMENT

The principal terms of the Guarantee Agreement are as follows:

Date	:	26 April 2023
Parties	:	1. Zhongya Investment (as guarantor); and 2. the Bank
Subject matter	:	Zhongya Investment shall provide an irrevocable guarantee in favour of the Bank for the due performance of the repayment obligations of the Project Company in respect of the Facility (with an aggregate principal amount of up to RMB700,000,000) under the Facility Agreement.

In the event where the Project Company fails to repay any of its debts that fall due under the Facility Agreement, the Bank shall be entitled to exercise its rights under the Guarantee Agreement, in which Zhongya Investment shall immediately and unconditionally repay any corresponding sums to the Bank in full.

- Scope of the Guarantee : The scope of the Guarantee includes:
1. the principal under the Facility, interest, compound interest, overdue penalty interest, misappropriation penalty interest, liquidated damages, compensation damages, debt recovery and enforcement expenses incurred by the Bank under the Facility Agreement, and any other costs and expenses payable by the Project Company to the Bank pursuant to the terms of the Facility Agreement; and
 2. all expenses incurred by the Bank in exercising its enforcement rights under the Guarantee Agreement (including without limitation, legal expenses, litigation and arbitration costs, attestation costs, valuation costs, auction costs, and enforcement costs).
- Term of the Guarantee : Three (3) years commencing from the date of expiry of the performance obligations of the Project Company under the Facility Agreement.

INFORMATION OF THE PARTIES

Information of the Group

The Group is one of the leading property developers in the PRC and is principally engaged in the development of large-scale mixed-use property projects, with extensive presence in the businesses of property management, environmental protection and construction.

Zhongya Investment is a company established in the PRC with limited liability and is an indirect non wholly-owned subsidiary of the Company. Zhongya Investment is principally engaged in securities investment, entrepreneurial investment, provision of corporate investment consultation services, financial consultation services, social-economic consultation services, and investment activities using its own cash and resources.

Information of Hengchuang Investment and the Project Company

Hengchuang Investment is a company established in the PRC with limited liability which is mainly engaged in investment management and provision of investment consultation services. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Hengchuang Investment is an indirect non-wholly owned subsidiary of Ping An.

The Project Company is a company established in the PRC with limited liability which is mainly engaged in property development, property investment, commercial investment, and property management. Whilst the Project Company is owned as to 65% by Zhongya Investment and 35% by Hengchuang Investment, it is not treated as a subsidiary of the Group as it does not fall within the definition of subsidiary as defined in the Listing Rules and is not accounted for and consolidated in the audited consolidated accounts of the Group as a subsidiary pursuant to applicable Hong Kong Financial Reporting Standards. The principal asset of the Project Company is the Land, which is a land parcel situated around the west of Nanlang Town, Zhongshan City, Guangdong Province, the PRC with a total land area of 245,525.6m², which is intended to be developed into residential properties. The Land is currently in the process of being sub-divided into various plots for different stages of construction and development. The construction and development of the Land is expected to be completed by June 2025.

Furthermore, as Ping An is a substantial shareholder of certain subsidiaries of the Company, it is a connected person at subsidiary level of the Company under the Listing Rules. As the Project Company is held as to 35% directly by Hengchuang Investment and Ping An has at least 30% indirect interest in the Project Company through Hengchuang Investment, the Project Company is an associate of Ping An, and is therefore also a connected person at subsidiary level of the Company.

Information of the Bank

The Bank is the Shiqi Sub-branch of Zhongshan Rural Commercial Bank Co., Ltd.*** (中山農村商業銀行股份有限公司石岐支行), a licensed bank in the PRC with limited liability. The Bank is principally engaged in banking and related financial services.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Bank and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE GUARANTEE AGREEMENT

The Guarantee is provided as a security to enable the Project Company to obtain the Facility for the development of its property project in respect of the Land. The Directors believe that developing such project is beneficial to the Company as the sale of the residential property units thereof will generate additional cash flow for the Group and facilitate the growth of the Group's business in the Guangdong region of the PRC.

Given the Facility is provided by a licensed bank in the PRC at arms' length and on normal commercial terms, and the terms of the Guarantee Agreement was negotiated with the Bank at arms' length, the Directors (including the independent non-executive Directors) consider that the terms of the Guarantee Agreement are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Guarantee Agreement are above 5% but below 25%, the entering into of the Guarantee Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules, but is exempted from the requirements of shareholders' approval.

Furthermore, Ping An is a substantial shareholder of certain subsidiaries of the Company, therefore Ping An is a connected person at subsidiary level of the Company under the Listing Rules. As the Project Company is held as to 35% directly by Hengchuang Investment and Ping An has at least 30% indirect interest in the Project Company through Hengchuang Investment, the Project Company is an associate of Ping An, and is therefore also a connected person at subsidiary level of the Company. Therefore, the Guarantee constitutes a connected transaction of the Company. The Board has approved the Guarantee, and the independent non-executive Directors of the Company have confirmed that the terms of the Guarantee Agreement are fair and reasonable, and the Guarantee is on normal commercial terms and in the interests of the Company and the Shareholders as a whole. Accordingly, the Guarantee is exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules pursuant to Rule 14A.101 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“associate”	has the meaning ascribed to it under the Listing Rules;
“Bank”	中山農村商業銀行股份有限公司石岐支行 (Zhongshan Rural Commercial Bank Co., Ltd., Shiqi Sub-branch***);
“Board”	the board of Directors;
“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 (stock code: 3383);
“connected person”	has the meaning ascribed to it under the Listing Rules;

“connected transaction”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Facility”	the loan facility with the aggregate principal amount of up to RMB700,000,000 granted by the Bank to the Project Company under the Facility Agreement, which shall be used by the Project Company for the construction and development of its property project in respect of the Land;
“Facility Agreement”	the facility agreement dated 26 April 2023 entered into between the Project Company and the Bank in respect of the grant of the Facility by the Bank to the Project Company;
“Group”	the Company and its subsidiaries;
“Guarantee”	the guarantee provided by Zhongya Investment to the Bank under the Guarantee Agreement to guarantee the due performance of the repayment obligations of the Project Company in respect of the Facility under the Facility Agreement;
“Guarantee Agreement”	the guarantee agreement dated 26 April 2023 entered into between Zhongya Investment and the Bank in respect of the Guarantee;
“Hengchuang Investment”	深圳恒創投資管理有限公司 (Shenzhen Hengchuang Investment Management Co., Ltd.***), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of Ping An;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Financial Reporting Standards”	has the meaning ascribed to it under the Listing Rules;
“Independent Third Party(ies)”	person(s) or company(ies) who/which is (are) independent of the Company and its connected person(s);
“Land”	the principal asset of the Project Company, details of which are set out in the section headed “Information of the Parties — Information of Hengchuang Investment and the Project Company” of this announcement;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;

“Ping An”	中國平安保險(集團)股份有限公司 (Ping An Insurance (Group) Company of China, Ltd.), a company established in the PRC with limited liability, the stocks of which are listed on the Main Board of the Stock Exchange (stock code: 2318) and the Shanghai Stock Exchange;
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC, and Taiwan;
“Project Company”	中山市雅琛房地產開發經營有限公司 (Zhongshan City Yachen Real Estate Development and Operation Co., Ltd.***), a company established in the PRC with limited liability;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholders”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules;
“Zhongya Investment”	廣西北海中雅投資發展有限公司 (Guangxi Beihai Zhongya Investment Development Co., Ltd.***), a company established in the PRC with limited liability and an indirect non wholly-owned subsidiary of the Company; and
“%”	per cent.

By Order of the Board
Agile Group Holdings Limited
NG Wai Hung
Company Secretary

Hong Kong, 26 April 2023

As at the date of this announcement, the Board comprises eleven 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. 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

*** *for translation and identification purposes only as there is no official English translation or name.*