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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

DISCLOSEABLE TRANSACTIONS IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE TO AOZHE INVESTMENT

On 16 May 2022, Gongqingcheng entered into Loan Agreement 1 as the lender with Aozhe Investment as the borrower in which Gongqingcheng provided Loan 1 to Aozhe Investment in the principal amount of RMB600 million, which together with interest had been fully repaid before Gongqingcheng and Aozhe Investment entered into Loan Agreement 2.

Further, on 1 July 2022, Gongqingcheng entered into Loan Agreement 2 as the lender with Aozhe Investment as the borrower in which Gongqingcheng provided Loan 2 to Aozhe Investment in the principal amount of RMB600 million. As at the date of this announcement, Loan 2 together with interest had been fully repaid.

PROVISION OF FINANCIAL ASSISTANCE TO ZHUOYA EDUCATION

On 18 April 2022, Yatian Network entered into Loan Agreement 3 as the lender with Zhuoya Education as the borrower in which Yatian Network provided Loan 3 to Zhuoya Education in the principal amount of RMB700 million. As at the date of this announcement, Loan 3 together with interest had been fully repaid.

IMPLICATIONS UNDER THE LISTING RULES

Since one or more of the applicable percentage ratios in respect of each of the Loans made to Aozhe Investment and Zhuoya Education were more than 5% but less than 25%, each of the Loans, which were in the form of financial assistance, constituted discloseable transactions for the Company and were subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

However, as each of the Loans did not exceed 8% of the Company's asset ratios as defined in Rule 14.07(1) of the Listing Rules, the provision of the Loans were not subject to announcement requirements under Rule 13.13 of the Listing Rules.

The Company understands that whilst each of the Loans did not reach the relevant threshold for notification and announcement under Chapter 14 of the Listing Rules from the perspective of A-Living which directly and wholly-owned Gongqingcheng and Yatian Network, they ought to be disclosed by the Company.

Due to the omission of the relevant staff of Gongqingcheng and Yatian Network responsible for entering into the Loan Agreements to comply with the Group's internal control policies and financial reporting requirements, the Loan Agreements were not brought to the attention of the Company level for the Board's approval and as such, the Board did not have the opportunity to review and approve the Loan Agreements at the time that they were entered into and as a result, the Company has not complied with the notification and announcement requirements of Chapter 14 of the Listing Rules in a timely manner. The Company would like to stress that it has no intention of withholding any information relating to any of the Loans from disclosure to the public.

REMEDIAL MEASURES

In order to ensure proper compliance of the Listing Rules in the future, the Company is taking several remedial measures as set out in this announcement.

Summarised below are the principal terms of each of the Loan Agreements.

LOAN AGREEMENT 1

| | | |
|---------------------------------|---|------------------|
| Date of Loan Agreement 1 | : | 16 May 2022 |
| Lender | : | Gongqingcheng |
| Borrower | : | Aozhe Investment |
| Principal | : | RMB600,000,000 |
| Interest rate | : | 6% per annum |

Term : Two months from the date of drawdown of Loan 1

Repayment : Aozhe Investment shall repay the principal together with the interest before or upon maturity of Loan 1. Loan 1 which together with interest had been fully repaid before Gongqingcheng and Aozhe Investment entered into Loan Agreement 2.

LOAN AGREEMENT 2

Date of Loan Agreement 2 : 1 July 2022

Lender : Gongqingcheng

Borrower : Aozhe Investment

Principal : RMB600,000,000

Interest rate : 6% per annum

Term : Six months from the date of drawdown of Loan 2

Repayment : Aozhe Investment shall repay the principal together with the interest before or upon maturity of Loan 2. As at date of this announcement, Loan 2 together with interest had been fully repaid.

LOAN AGREEMENT 3

Date of Loan Agreement 3 : 18 April 2022

Lender : Yatian Network

Borrower : Zhuoya Education

Principal : RMB700,000,000

Interest rate : 10% per annum, which was subsequently reduced to 5% per annum pursuant to a supplemental agreement entered into between Yatian Network and Zhuoya Education on 1 December 2022.

Term : From the date of drawdown of Loan 3 until 30 December 2022, which was extended to 30 December 2023 pursuant to a supplemental agreement entered into between Yatian Network and Zhuoya Education on 1 December 2022.

- Repayment** : Zhuoya Education shall repay the principal together with the interest before or upon maturity of Loan 3. As at the date of this announcement, Loan 3 together with interest had been fully repaid.
- Security** : A pledge over 29% of registered equity interest owned by Zhuoya Education in Guangzhou Zhuole has been provided by Zhuoya Education as collateral.

BASIS OF DETERMINING THE INTEREST RATES AND TERM OF THE LOAN AGREEMENTS

The interest rates and term under each of the Loan Agreements were negotiated amicably by the parties thereto on an arms' length basis in compliance with the relevant laws and regulations in the PRC. The interest rates under each of the Loan Agreements did not exceed three times the loan prime rates in the PRC at the relevant time, which was approximately 3.7% for a one year loan as quoted by the National Interbank Funding Center as authorised by the People's Bank of China.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOANS

Each Loan was approved based on the Group's credit risk assessment, including the following parameters:

- (i) legality, in which the Group had conducted a verification on the industrial and commercial information of Aozhe Investment and Zhuoya Education and was satisfied that both companies are limited companies registered in the PRC and operating normally;
- (ii) safety, in which the according to the Group's review of the enterprise credit investigation platform, neither Aozhe Investment or Zhuoya Education has any bad credit investigation records or major legal disputes with their operations risks assessed as controllable. Furthermore, the Group has taken into account that Aozhe Investment is a subsidiary of Times China, which is a listed company on the Stock Exchange in Hong Kong. After reviewing the public information of Times China, including its audit report for the 2021 financial year and its B2 credit rating of overseas entities as assessed by Moody's at that time and the AAA domestic open market debt rating as assessed by China Chengxin Credit Rating Group at that time, and evaluating its operation policy, assets' quality, short-term liquidity and room for financing, etc., the Group listed Times China's past credit records as within acceptable range. Considering the short term of the relevant Loans 1 and 2 and Times China's ability to coordinate repayment, the Group believes that Times China's repayment risk is controllable. With regards to Zhuoya Education, the Group has noted that it is a large-scale education investment and management enterprise in the PRC with a solid business foundation and stable cash flow. At the

same time, Zhuoya Education has provided a pledge over 29% of registered equity interest owned by it in its principal subsidiary Guangzhou Zhuole. Guangzhou Zhuole owns nearly 100 kindergartens, which are located in more than 50 cities across the PRC, including key cities such as Guangzhou, Changsha, Chongqing, Kunming and Luoyang. Guangzhou Zhuole is the core asset of Zhuoya Education and the main operating platform for Zhuoya Education's kindergarten business, and the scale of its assets is sufficient to cover Loan 3 according to the above pledge ratio. The Group believes that the repayment risk in relation to Loan 3 is controllable; and

- (iii) benefit, in which the commercial terms of each Loan were set based on the principles of marketization, legality and compliance. After amicable negotiation with the relevant borrower, the interest rate level in respect of each Loan was set not to exceed three times the current People's Bank of China Interbank Offered Market Quoted Rate Loan Prime Rate for a one year loan at 3.7% per annum. The Group has determined that the income from each Loan is higher than the income level of the Group's wealth management in the same period, and the risk and return in respect of each of the Loans are reasonable.

FUNDING OF THE LOANS

Each of the Loans were financed with the Group's general working capital.

INFORMATION ON THE BORROWERS AND GUANGZHOU ZHUOLE

Aozhe Investment is a company established in the PRC with limited liability whose principal business includes investment activities and corporate management. The ultimate beneficial owner of Aozhe Investment is Times China.

Zhuoya Education is a company established in the PRC with limited liability whose principal business includes provision of child care services, kindergarten education and community services. The ultimate beneficial owner of Zhuoya Education is an individual named Lu Huanxuan (陸煥炫).

Guangzhou Zhuole is a company established in the PRC with limited liability whose principal business includes the provision of pre-school education and community services.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Borrowers, Guangzhou Zhuole, and their respective ultimate beneficial owners are Independent Third Parties and not connected with the Group.

INFORMATION ON THE GROUP

The Company is an exempted company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3383). 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.

REASONS FOR ENTERING INTO THE LOAN AGREEMENTS

Aozhe Investment made an application to the Group for the grant of Loan 1 and Loan 2 due to Aozhe Investment's cashflow needs. Aozhe Investment has in the past introduced several business opportunities and projects to the Group's property management subsidiaries (the principal businesses of which include property management and provision of property-related supporting facilities), assisted in the Group's due diligence work on the relevant projects and facilitated the Group's negotiation with the counterparties to such projects. In order to serve as an incentive for Aozhe Investment to introduce further projects and business opportunities to the Group in the future, to maintain an ongoing amicable business relationship with Times China in the field of property management and to earn reasonable interest income at the same time, the Company has ratified the entering into of Loan Agreement 1 and Loan Agreement 2 and the grant of Loan 1 and Loan 2 to Aozhe Investment.

Zhuoya Education made an application to the Group for the grant of Loan 3 due to Zhuoya Education's cashflow needs. Given the principal businesses of the Group's property management subsidiaries include property management and provision of property-related supporting facilities such as providing diversified and high-quality community value-added services such as child-care, home equipment maintenance, indoor cleaning, etc. to property owners, the Group's property management subsidiaries desired to (i) collaborate with Zhuoya Education to develop their business of providing community childcare and kindergarten support value-added services and (ii) stabilise their business relationship with Zhuoya Education, which has accumulated in-depth experience and resources in the childcare and kindergarten industry, and given the provision of Loan 3 would allow the Group to earn reasonable interest income at the same time, the Company has ratified the entering into of Loan Agreement 3 and the grant of Loan 3 to Zhuoya Education, which shall be secured by Zhuoya Education's pledge of the 29% equity interest held by it in Guangzhou Zhuole.

Due to the reasons stated in the section headed "Listing Rules Implications" below, the Loan Agreements were not brought to the attention of the Company level for the Board's approval and as such, the Board did not have the opportunity to review and approve the Loan Agreements at the time that they were entered into. The Board has now reviewed the terms of each of the Loan Agreements, including the interest rate applicable, and noted that such terms were negotiated on an arms' length basis between the Group and the relevant Borrower and were entered into on normal commercial terms based on the

Group's credit policy. Taking into account the satisfactory due diligence conducted on the Borrowers and their credit history, as well as the potential business and collaboration opportunities with the Borrowers, the Directors have considered and ratified that the terms of the Loan Agreements were fair and reasonable and the entering into of the Loan Agreements were in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

Since one or more of the applicable percentage ratios in respect of each of the Loans made to Aozhe Investment and Zhuoya Education were more than 5% but less than 25%, each of the Loans, which were in the form of financial assistance, constituted discloseable transactions for the Company and were subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

However, as each of the Loans did not exceed 8% of the Company's asset ratios as defined in Rule 14.07(1) of the Listing Rules, the provision of the Loans were not subject to announcement requirements under Rule 13.13 of the Listing Rules.

The Company understands that whilst each of the Loans did not reach the relevant threshold for notification and announcement under Chapter 14 of the Listing Rules from the perspective of A-Living which directly and wholly-owned Gongqingcheng and Yatian Network, they ought to be disclosed by the Company.

Due to the omission of relevant staff of Gongqingcheng and Yatian Network responsible for entering into the Loan Agreements to comply with the Group's internal control policies and financial reporting requirements, the Loan Agreements were not brought to the attention of the Company level for the Board's approval and as such, the Board did not have the opportunity to review and approve the Loan Agreements at the time that they were entered into and as a result, the Company has not complied with the notification and announcement requirements of Chapter 14 of the Listing Rules in a timely manner. The Company would like to stress that it has no intention of withholding any information relating to any of the Loans from disclosure to the public.

REMEDIAL MEASURES

In order to ensure proper compliance of the Listing Rules in the future, the Company is taking several remedial measures:

1. The Company will, on a daily basis, calculate its market capitalisation in accordance with Rule 14.07(4) of the Listing Rules and inform the relevant staff responsible for entering into transactions on behalf of the Group's subsidiaries the maximum amount (or aggregated amount if Rules 14.22 and 14.23 of the Listing Rules are applicable) of the transaction (as defined in Rule 14.04(1) of the Listing Rules) that could be entered into by the Group without triggering the Company's notification and announcement requirements under Chapter 14 of the Listing Rules in relation to the Company's consideration ratio (as defined in Rule 14.07(4) of the Listing Rules).

2. Similarly, the Company will on a regular basis (such as when its accounts or interim reports are published, or when there are changes to the total number of its issued shares), inform the relevant staff responsible for entering into transactions on behalf of the Group's subsidiaries the maximum amount (or aggregated amount if Rules 14.22 and 14.23 of the Listing Rules are applicable) of the transaction (as defined in Rule 14.04(1) of the Listing Rules) that could be entered into by the Group without triggering the Company's notification and announcement requirements under Chapter 14 of the Listing Rules in relation to the Company's assets ratio, profits ratio, revenue ratio and equity capital ratio (as defined in Rule 14.07(1), (2), (3), and (5) of the Listing Rules respectively).
3. The Company will strengthen its internal communication and financial reporting with the Group's subsidiaries and require any transactions (as defined in Rule 14.04(1) of the Listing Rules) proposed to be entered into by the Group to be informed to the Company in advance.
4. The Company will arrange further training for the relevant responsible staff in relation to the relevant requirements under Chapter 14 of the Listing Rules in order to strengthen and reinforce their existing knowledge relating to notifiable transactions, as well as their ability to identify potential issues at an early stage.
5. The Company will enhance its internal control policies to ensure timely disclosures are made in relation to transactions that are subject to notification and announcement requirements under Chapter 14 of the Listing Rules, and will consider engaging an internal control consultant to identify any other potential deficiencies of the Group.
6. The audit committee of the Company consisting of four independent non-executive Directors will enhance the review of and improve the existing internal control system and financial reporting system of the Company.
7. The Company will seek legal advice and/or other professional advice when it is necessary to ensure proper compliance with the relevant requirement of the Listing Rules by the Group.

DEFINITIONS

Unless otherwise defined, the following expressions in this announcement shall have the following meanings:

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| “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, and a direct non-wholly-owned subsidiary of the Company. It has four principal business lines, namely, property management services, property owners value-added services, city services and extended value-added services; |
| “Aozhe Investment” | Guangzhou Aozhe Investment Co., Ltd.*** (廣州市傲哲投資有限公司), a company established in the PRC with limited liability; |
| “Board” | the board of Directors; |
| “Borrower(s)” | Aozhe Investment and Zhuoya Education, collectively and individually, a Borrower; |
| “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(s)” | has the meaning ascribed to it under the Listing Rules; |
| “Director(s)” | the director(s) of the Company; |
| “Gongqingcheng” | Gongqingcheng Lexianghui Investment Co., Ltd.*** (共青城樂享薈投資有限公司), a company established in the PRC with limited liability, a direct wholly-owned subsidiary of A-Living, and an indirect non-wholly owned subsidiary of the Company. Its principal business includes project and industry investment; |
| “Group” | the Company and its subsidiaries; |
| “Guangzhou Zhuole” | Guangzhou Zhuole Science and Education Investment Co., Ltd.*** (廣州卓樂科教投資有限公司), a company established in the PRC with limited liability; |
| “H Shares” | overseas listed shares in the ordinary share capital of A-Living with a nominal value of RMB1.00 each, which are subscribed for and traded in HK\$ and listed on the Stock Exchange; |

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| “HK\$” | Hong Kong Dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Independent Third Party(ies)” | person(s) or company(ies) who/which is (are) independent of the Company and its connected person(s); |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Loan Agreements” | collectively, Loan Agreement 1, Loan Agreement 2, and Loan Agreement 3; |
| “Loan Agreement 1” | the loan agreement dated 16 May 2022 and entered into between Gongqingcheng as the lender and Aozhe Investment as the borrower for the provision of Loan 1; |
| “Loan Agreement 2” | the loan agreement dated 1 July 2022 and entered into between Gongqingcheng as the lender and Aozhe Investment as the borrower for the provision of Loan 2; |
| “Loan Agreement 3” | the loan agreement dated 18 April 2022 and entered into between Yatian Network as the lender and Zhuoya Education as the borrower for the provision of Loan 3; |
| “Loan(s)” | collectively, Loan 1, Loan 2, and Loan 3 and individually, a Loan; |
| “Loan 1” | the loan in the principal amount of RMB600 million made by Gongqingcheng to Aozhe Investment pursuant to Loan Agreement 1; |
| “Loan 2” | the loan in the principal amount of RMB600 million made by Gongqingcheng to Aozhe Investment pursuant to Loan Agreement 2; |
| “Loan 3” | the loan in the principal amount of RMB700 million made by Yatian Network to Zhuoya Education pursuant to Loan Agreement 3; |
| “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; |
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “Shareholder(s)” | shareholders of the Company; |

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| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “subsidiary” | has the meaning ascribed to it under the Listing Rules; |
| “Times China” | Times China Holdings Limited (時代中國控股有限公司), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Stock Exchange (stock code: 1233); |
| “Yatian Network” | Guangzhou Yatian Network Technology Co., Ltd.*** (廣州市雅天網絡科技有限公司), a company established in the PRC with limited liability, a direct wholly-owned subsidiary of A-Living, and an indirect non-wholly owned subsidiary of the Company. Its principal business includes software development, provision of information system integration and electronic technology services, and information technology consulting services; |
| “Zhuoya Education” | Guangzhou Zhuoya Education Investment Co., Ltd.*** (廣州卓雅教育投資有限公司), a company established in the PRC with limited liability; |
| “%” | per cent. |

*** For identification purpose only. If there is any inconsistency between the Chinese names of PRC entities and their English translations, the Chinese version shall prevail.

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

Hong Kong, 25 July 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 Dr. Peng Shuolong[#].*

* *Executive Directors*

** *Non-executive Directors*

Independent Non-executive Directors