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AGILE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

DISCLOSEABLE TRANSACTIONS: DISPOSAL AND ACQUISITION OF EQUITY INTERESTS AND ASSIGNMENTS OF RELATED SHAREHOLDER'S LOANS

DISPOSAL OF EQUITY INTEREST IN XIERMEI AND ASSIGNMENT OF RELATED SHAREHOLDER'S LOAN AND ACQUISITION OF EQUITY INTEREST IN BOERMEI AND ASSIGNMENT OF RELATED SHAREHOLDER'S LOAN

On 7 February 2024, (i) among others, Nantong Yaxin (as vendor) and Xinghe Investment (as purchaser) entered into Xiermei Equity Transfer Agreement, pursuant to which Nantong Yaxin conditionally agreed to sell, and Xinghe Investment conditionally agreed to purchase, Xiermei Interest at the consideration of RMB10 million, and (ii) among others, Nantong Yaxin (as assignor) and Xinghe Investment (as assignee) entered into the Xiermei Loan Transfer Agreement, pursuant to which Nantong Yaxin agreed to assign, and Xinghe Investment agreed to take assignment of, the Xiermei Loan in the carrying amount of RMB318,807,301 in the consideration of RMB318,807,301.

On 7 February 2024, (i) among others, Xinghe Investment (as vendor) and Nantong Yaxin (as purchaser) entered into Boermei Equity Transfer Agreement, pursuant to which the Xinghe Investment conditionally agreed to sell, and Nantong Yaxin conditionally agreed to purchase, Boermei Interest at the consideration of RMB5 million, and (ii) among others, Xinghe Investment (as assignor) and Nantong Yaxin (as assignee) entered into the Boermei Loan Transfer Agreement, pursuant to which Xinghe Investment agreed to assign, and Nantong Yaxin agreed to take assignment of, the Boermei Loan in the carrying amount of RMB196,147,460 at a consideration of RMB196,147,460.

On 7 February 2024, among others, Nantong Yaxin and Xinghe Investment entered into the Debt Offsetting Agreement, pursuant to which the parties agreed that the consideration payable under the Xiermei Agreements and the Boermei Agreements shall first be offset and after offsetting, the amount that remains payable by Xinghe Investment to Nantong Yaxin shall be RMB127,659,841 (i.e. the Netted Sum). The Netted Sum shall further be discounted by approximately 40% and the amount that remains payable by Xinghe Investment to Nantong Yaxin shall be RMB76,595,905 (i.e. the Payable Sum).

IMPLICATIONS UNDER THE LISTING RULES

While the Xiermei Agreements and the Boermei Agreements were entered into with the same counterparties that were associated with one another, from the perspective of the Group, the transactions contemplated under the Xiermei Agreements were disposals and the transactions contemplated under the Boermei Agreements were acquisitions. Therefore, the disclosure obligation is classified by the larger of (i) the disposals contemplated under the Xiermei Agreements; and (ii) the acquisitions contemplated under the Boermei Agreements would be applied for the purpose of Rule 14.24 of the Listing Rules. As one or more of the percentage ratios for the Xiermei Agreements, being the larger transactions than those under the Boermei Agreements, are more than 5% but all are less than 25%, the transactions contemplated under the Xiermei Agreements and the Boermei Agreements constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

I. DISPOSAL OF EQUITY INTEREST IN XIERMEI AND ASSIGNMENT OF RELATED SHAREHOLDER'S LOAN

The Board is pleased to announce that on 7 February 2024, Nantong Yaxin (as vendor) and Xinghe Investment (as purchaser), among others, entered into Xiermei Agreements.

The principal terms of the Xiermei Agreements are summarised below:

Date

7 February 2024

Parties

- (a) Xinghe Investment (as purchaser of Xiermei Interest and assignee of Xiermei Loan);
- (b) Jiangsu Longxin;
- (c) Nantong Yaxin (as vendor of Xiermei Interest and assignor Xiermei Loan);

(d) Xiermei; and

(e) Xiermei Project Company.

Subject matter

Pursuant to the Xiermei Equity Transfer Agreement, Nantong Yaxin conditionally agreed to sell, and Xinghe Investment conditionally agreed to purchase, Xiermei Interest at the consideration of RMB10 million.

Pursuant to the Xiermei Loan Transfer Agreement, Nantong Yaxin and Xinghe Investment, among others, entered into the Xiermei Loan Transfer Agreement, pursuant to which Nantong Yaxin agreed to assign, and Xinghe Investment agreed to take assignment of, the Xiermei Loan in the carrying amount of RMB318,807,301 at a consideration of RMB318,807,301.

Xiermei Project Company owns the land use rights over Xiermei Property, details of which are set out in the section headed “Information of the Parties” below.

Consideration and payment terms

Xinghe Investment shall pay an aggregate consideration of RMB328,807,301 to Nantong Yaxin for the transfer of the Xiermei Interest pursuant to the Xiermei Equity Transfer Agreement and for the assignment of Xiermei Loan pursuant to the Xiermei Loan Transfer Agreement.

The consideration was determined on normal commercial terms and after arm’s length negotiations between Xinghe Investment and Nantong Yaxin with reference to: (i) the registered capital of RMB10 million attributable to the Xiermei Interest that has been fully paid-up by Nantong Yaxin; and (ii) the face value of the shareholder’s loan owed by Xiermei to Nantong Yaxin of RMB318,807,301 as at the date of the Xiermei Loan Transfer Agreement.

The parties to the Xiermei Agreements and Boermei Agreements have agreed under the Debt Offset Agreement that the consideration payable under Xiermei Agreements and Boermei Agreements shall be offset, discounted and settled in accordance with the terms and provisions of the Debt Offset Agreement. For further details, please refer to the section headed “Settlement of the Consideration payable under the Xiermei Agreements and Boermei Agreements” below.

Completion

The assignment of Xiermei Loan shall take place immediately after the signing of Xiermei Loan Transfer Agreement.

The parties shall prepare, execute and file all relevant documentation and complete all necessary procedures to register and effect the transfer of Xiermei Interest, the changes in director(s) and supervisor(s) (in which the existing personnel shall be replaced by individuals nominated by Xinghe Investment) with the relevant administration of industry and commerce. Completion of the transfer of Xiermei Interest shall be deemed to have taken place on the date when the registration of such transfer and the aforesaid changes in management personnel and holders of equity interest are completed with the relevant administration of industry and commerce.

II. ACQUISITION OF EQUITY INTEREST OF BOERMEI AND ASSIGNMENT OF RELATED SHAREHOLDER'S LOAN

The Board is pleased to announce that on 7 February 2024, Nantong Yaxin (as purchaser) and Xinghe Investment (as vendor), among others, entered into Boermei Agreements.

The principal terms of the Boermei Agreements are summarised below:

Date

7 February 2024

Parties

- a. Xinghe Investment (as vendor of Boermei Interest and assignor of Boermei Loan);
- b. Jiangsu Longxin;
- c. Nantong Yaxin (as purchaser of Boermei Interest and assignee Boermei Loan);
- d. Boermei; and
- e. Boermei Project Company.

Subject matter

Pursuant to the Boermei Equity Transfer Agreement, Xinghe Investment conditionally agreed to sell, and Nantong Yaxin conditionally agreed to purchase, Boermei Interest at the consideration of RMB5 million.

Pursuant to the Boermei Loan Transfer Agreement, Xinghe Investment and Nantong Yaxin, among others, entered into the Boermei Loan Transfer Agreement, pursuant to which Xinghe Investment agreed to assign, and Nantong Yaxin agreed to take assignment of, the Boermei Loan in the carrying amount of RMB196,147,460 at a consideration of RMB196,147,460.

Boermei Project Company owns the land use rights over Boermei Property, details of which are set out in the section headed “Information of the Parties” below.

Consideration and payment terms

Nantong Yaxin shall pay an aggregate consideration of RMB201,147,460 to Xinghe Investment for the transfer of the Boermei Interest pursuant to the Boermei Equity Transfer Agreement and for the assignment of Boermei Loan pursuant to the Boermei Loan Transfer Agreement.

The consideration was determined on normal commercial terms and after arm’s length negotiations between Nantong Yaxin and Xinghe Investment with reference to: (i) the registered capital of RMB5 million attributable to the Boermei Interest that has been fully paid-up by Xinghe Investment; and (ii) the face value of the shareholder’s loan owed by Boermei to Xinghe Investment of RMB196,147,460 as at the date of the Boermei Loan Transfer Agreement.

The parties to the Xiermei Agreements and Boermei Agreements have agreed under the Debt Offset Agreement that the consideration payable under Xiermei Agreements and Boermei Agreements shall be offset, discounted and settled in accordance with the terms and provisions of the Debt Offset Agreement. For further details, please refer to the section headed “Settlement of the Consideration payable under the Xiermei Agreements and Boermei Agreements” below.

Completion

The assignment of Boermei Loan shall take place immediately after the signing of Boermei Loan Transfer Agreement.

The parties shall prepare, execute and file all relevant documentation and complete all necessary procedures to register and effect the transfer of Boermei Interest, the changes in director(s) and supervisor(s) (in which the existing personnel shall be replaced by individuals nominated by Nantong Yaxin) with the relevant administration of industry and commerce. Completion of the transfer of Boermei Interest shall be deemed to have taken place on the date when the registration of such transfer and the aforesaid changes in management personnel and holders of equity interest are completed with the relevant administration of industry and commerce.

Upon completion of the acquisition of Boermei Interest, Boermei will not become a subsidiary of the Company. It will be accounted for as a joint venture of the Company and its financial results will not be consolidated into that of the Group pursuant to the applicable accounting standards. This is due to the fact that based on the articles of association of Boermei, all of the major strategic, financial and

operating decisions must be approval by all shareholders of Boermei unanimously, and therefore Nantong Yaxin will not have control over Boermei despite that it will hold 60% equity interest in Boermei upon completion of the acquisition.

III. SETTLEMENT OF THE CONSIDERATION PAYABLE UNDER THE XIERMEI AGREEMENTS AND BOERMEI AGREEMENTS

The Board is pleased to announce that on 7 February 2024, Nantong Yaxin and Xinghe Investment, among others, entered into Debt Offset Agreement.

The principal terms of the Debt Offset Agreement is summarised below:

Date

7 February 2024

Parties

- a. Xinghe Investment;
- b. Jiangsu Longxin;
- c. Nantong Yaxin;
- d. Xiermei;
- e. Boermei;
- f. Xiermei Project Company; and
- g. Boermei Project Company.

Subject matter

The parties to the Debt Offset Agreement have agreed that, with effect from the date of the Debt Offset Agreement, the consideration payable under the Xiermei Agreements and the Boermei Agreements shall be offset and after offsetting, the amount that remains payable by Xinghe Investment to Nantong Yaxin shall be RMB127,659,841 (i.e. the Netted Sum). In light of the fact that the construction of the Xiermei Property has not yet commenced and the poor conditions of the property market in the locality of the Xiermei Property, the Netted Sum shall further be discounted by approximately 40% and the amount that remains payable by Xinghe Investment to Nantong Yaxin shall be RMB76,595,905 (i.e. the Payable Sum).

The Payable Sum shall be settled in the following manner:

- (1) RMB16,000,000 to be paid to Nantong Yaxin by Xinghe Investment within two business days after all following items have been completed in the sequence listed below:
 - a. (i) the transfer of 35% equity interest in Boermei Project Company held by Boermei to Bairui Trust; (ii) the pledge of the land use rights held by Boermei Project Company to Bairui Trust; and (iii) the arrangement of joint management of the company chop, certificate, licence and bank account of Boermei Project Company with Bairui Trust;
 - b. the repayment by Nantong Yaxin or its nominated entity to Bairui Trust of a loan of RMB35,000,000; and
 - c. the preparation of the transfer of the 35% equity interest in Xiermei Project Company held by Qidong Ruichen to Xiermei and the release of any guarantee given by Xiermei Project Company and all encumbrances of the land use rights held by Xiermei Project Company.
- (2) RMB60,595,905 to be paid to an account jointly controlled by Xinghe Investment and Nantong Yaxin (“**Joint Account**”) on the date on which all following items have been completed in the sequence listed below:
 - a. repayment by Boermei to Bairui Trust of a loan of RMB16,000,000;
 - b. the execution of the transfer and the release described under item (1)(c) above;
 - c. the release of the pledge of equity interest in Xiermei granted by Nantong Yaxin to Jiangsu Longxin; and
 - d. the obtaining of a new business licence of Xiermei following the completion of the registration of the transfer of the Xiermei Interest with the relevant administration of industry and commerce.
- (3) After the completion of the registration of the transfer of the Boermei Interest with the relevant administration of industry and commerce, the sum in the Joint Account to be distributed in the following manner:
 - a. RMB30,595,905 to a designated account of Nantong Yaxin;
 - b. RMB15,000,000 to a designated account of Jiangsu Longxin as repayment of amount due from Nantong Yaxin to Jiangsu Longxin; and

- c. RMB15,000,000 to the account of Boermei Project Company (RMB5,400,000 as payment of the unpaid capital of Boermei Project Company and RMB9,600,000 as a loan granted by Nantong Yaxin to Boermei Project Company).

IV. INFORMATION OF THE PARTIES

Information of the Group

The Group is principally engaged in property development and property management in the PRC.

Nantong Yaxin is a company established on 27 October 2017 in the PRC with limited liability and is an indirect non wholly owned subsidiary of the Company. Nantong Yaxin is principally engaged in corporate management and information consulting.

As at the date of this announcement, Nantong Yaxin is (i) the registered holder of 60% equity interest in Xiermei, which consists of 40% equity interest that it holds as beneficial owner (i.e. the Xiermei Interest) and 20% equity interest that it holds as nominee for Jiangsu Longxin; and (ii) the registered holder and beneficial owner of 20% equity interest in Boermei and is the beneficial owner of another 20% equity interest in Boermei which is registered in the name of Jiangsu Longxin (which is holding the interest as the nominee of Nantong Yaxin).

Information of Xinghe Investment

Xinghe Investment is a company established on 6 June 2006 in the PRC with limited liability. As at the date of this announcement, Xinghe Investment is wholly owned by Jing Hope Holdings Pte. Ltd. (新加坡晉合控投有限公司***) which is in turn owned by Chan Ming Keng as to 75% and Wong Chau Lai as to 25%, respectively. Xinghe Investment is principally engaged in the investments in areas where foreign investment is permitted by laws of the PRC, provision of services to its invested enterprises, such as technical support, employee training and personnel management within the company in the process of product manufacturing, sales, and market development, and assistance of its invested enterprises in seeking loans and providing guarantees.

As at the date of this announcement, Xinghe Investment is (i) the registered holder and beneficial owner of 20% equity interest in Xiermei; and (ii) the registered holder and beneficial owner of 20% equity interest in Boermei (i.e. the Boermei Interest).

Information of Jiangsu Longxin

Jiangsu Longxin is a company established on 13 April 2005 in the PRC with limited liability. As at the date of this announcement, Jiangsu Longxin is wholly owned by 南通中築天成控股有限公司 (Nantong Zhongzhu Tiancheng Holdings Co., Ltd.***)

which is owned as to 29.73% by Chen Zuxin, as to 13.29% by Wang Yuda, 10.84% by Jiang Jianming and as to 0.50% to 8.03% by 21 other individuals. Jiangsu Longxin is principally engaged in real estate development.

As at the date of this announcement, Jiangsu Longxin is (i) the registered holder and beneficial owner of 20% equity interest in Xiermei and is the beneficial owner of another 20% equity interest in Xiermei which is registered in the name of Nantong Yaxin (which is holding the interest as the nominee of Jiangsu Longxin); (ii) the registered holder of 60% equity interest in Boermei, which consists of 40% equity interest that it holds as beneficial owner and 20% equity interest that it holds as nominee for Nantong Yaxin.

Information of Xiermei

Xiermei is a company established on 17 May 2019 in the PRC with limited liability. As at the date of this announcement, Xiermei is beneficially owned as to 40%, 20% and 40% by Nantong Yaxin, Xinghe Investment and Jiangsu Longxin, respectively, as disclosed above. Xiermei is principally engaged in the wholesale and retail of hardware products, household appliances, building materials, pipes, kitchen utensils and steel materials.

Information of Xiermei Project Company

Xiermei Project Company is a company established on 24 March 2021 in the PRC with limited liability. Xiermei Project Company is owned as to 65% by Xiermei and 35% by Qidong Ruichen and it is principally engaged in real estate development. As at the date of this announcement, Qidong Ruichen is wholly owned by Bairui Trust, a state-owned enterprise owned as to 80.01% by entities controlled by PRC governmental bodies (as defined under the Listing Rules) and as to 19.99% by JPMorgan Chase & Co., principally engaged in trust businesses including real estate trusts.

Xiermei Project Company is set up as a joint venture company for undertaking the development and construction of the residential project in respect of a land parcel located in Qidong Economic Development Zone, Huashi Road East, Qidong City, Jiangsu Province, the PRC (“**Xiermei Property**”). Such development project occupies a site area of approximately 34,645 square metres and has a planned gross floor area of approximately 62,361 square metres.

As at the date hereof, construction of the Xiermei Property has not yet commenced.

Set out below is a summary of the unaudited financial information of Xiermei for the two years ended 31 December 2023 prepared in accordance with generally accepted accounting principles in the PRC:

	For the year ended 31 December 2022 (unaudited) RMB'000	For the year ended 31 December 2023 (unaudited) RMB'000
Net loss before taxation	approximately 300.95	approximately 177.18
Net loss after taxation	approximately 300.95	approximately 177.00

The unaudited net asset value of Xiermei as at 31 December 2023 was approximately RMB549,620,775.94.

Information of Boermei

Boermei is a company established on 15 August 2019 in the PRC with limited liability. As at the date of this announcement, Boermei is beneficially owned as to 40%, 20% and 40% by Nantong Yaxin, Xinghe Investment and Jiangsu Longxin, respectively, as disclosed above. Boermei is principally engaged in the wholesale and retail of hardware products, furniture and building materials.

Information of Boermei Project Company

Boermei Project Company is a company established on 24 March 2021 in the PRC with limited liability. Boermei Project Company is a wholly owned subsidiary of Boermei and it is principally engaged in real estate development.

Boermei Project Company is set up as a joint venture company for undertaking the development and construction of the residential project in respect of a land parcel located south of Shiji Avenue and east of Huashi Road in Jiangsu Province, the PRC (“**Boermei Property**”). Such development project occupies a site area of approximately 37,537 square metres and has a planned gross floor area of approximately 75,074 square metres.

As at the date hereof, construction of the Boermei Property has been substantially completed. The units of such development will be launched in the market in due course having regard to local market conditions.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Xinghe Investment, Jiangsu Longxin, Xiermei, Xiermei Project Company, Boermei and Boermei Project Company and their respective ultimate beneficial owners (other than the Group) are Independent Third Parties.

Set out below is a summary of the unaudited financial information of Boermei for the two years ended 31 December 2023 prepared in accordance with generally accepted accounting principles in the PRC:

	For the year ended 31 December 2022 (unaudited) RMB'000	For the year ended 31 December 2023 (unaudited) RMB'000
Net loss before taxation	approximately 1,868.78	approximately 2,016.83
Net loss after taxation	approximately 1,877.98	approximately 2,016.83

The unaudited net asset value of Boermei as at 31 December 2023 was approximately RMB20,884,984.70.

V. REASONS FOR AND BENEFITS OF ENTERING INTO XIERMEI AGREEMENTS AND BOERMEI AGREEMENTS

In light of the prevailing market conditions and the increasingly challenging operating environment of the property industry in the PRC, the Directors believe that the entering into of the Xiermei Agreements and the Boermei Agreements is beneficial to the Company and the Shareholders as a whole as this could bring the following benefits to the Company:

- (a) the transactions contemplated under the Xiermei Agreements and the Boermei Agreements are conducive to optimising the assets of the Group both on short-term and long-term basis, thereby maximising the benefits of the Group;
- (b) the disposals under the Xiermei Agreements would enhance the liquidity of the Group, whilst the acquisitions under the Boermei Agreements would facilitate the Group to have much greater flexibility and control in terms of pricing, cost allocation, marketing strategies, positioning and branding of its residential units, better targeting of its customers, and consolidation of control over the operation and development of other property projects through the acquisitions; and

- (c) the transactions contemplated under the Xiermei Agreements and the Boermei Agreements would allow the Group to streamline its existing business structure and operations, as well as better re-allocation of its resources.

The Directors are of the view that the terms of each of the Xiermei Agreements, Boermei Agreements and Debt Offset Agreement are fair and reasonable, and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

VI. FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

It is expected that upon completion of the disposal of the Xiermei Interest, the Company will record an estimated loss of approximately RMB50,699,000, which is calculated with reference to the aggregate consideration for the disposal of the Xiermei Interest amounting to approximately RMB10,000,000, deducting:

- (i) the unaudited net investments in Xiermei held by the Group accounted for using the equity method of approximately RMB9,635,000; and
- (ii) loss from the assignment of Xiermei Loan in the carrying amount of RMB318,807,301 (as at the date hereof) at a consideration of RMB267,743,365, having applied the discount of approximately 40% pursuant to the Debt Offset Agreement.

The actual loss to be recorded by the Company is subject to audit.

It is intended that the net proceeds from disposal of Xiermei Interest will be used for general working capital of the Group and its future capital needs for its business.

VII. IMPLICATIONS UNDER THE LISTING RULES

While the Xiermei Agreements and the Boermei Agreements were entered into with the same counterparties that were associated with one another, from the perspective of the Group, the transactions contemplated under the Xiermei Agreements were disposals and the transactions contemplated under the Boermei Agreements were acquisitions. Therefore, the disclosure obligation is classified by the larger of (i) the disposals contemplated under the Xiermei Agreements; and (ii) the acquisitions contemplated under the Boermei Agreements would be applied for the purpose of Rule 14.24 of the Listing Rules. As one or more of the percentage ratios for the Xiermei Agreements, being the larger transactions than those under the Boermei Agreements, are more than 5% but all are less than 25%, the transactions contemplated under the Xiermei Agreements and the Boermei Agreements constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

VIII. DEFINITIONS

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

“Bairui Trust”	百瑞信託有限責任公司 (Bairui Trust Co., Ltd.***) , a company established in the PRC with limited liability
“Board”	the board of Directors
“Boermei”	啟東博爾美貿易有限公司 (Qidong Boermei Trading Co., Ltd.***) , a company established in the PRC with limited liability
“Boermei Agreements”	collectively, the Boermei Equity Transfer Agreement and the Boermei Loan Transfer Agreement
“Boermei Equity Transfer Agreement”	the equity transfer agreement entered into between, among others, Xinghe Investment (as vendor) and Nantong Yaxin (as purchaser) dated 7 February 2024 in respect of the transfer of Boermei Interest
“Boermei Interest”	the 20% equity interest in Boermei of which the registered and beneficial holder is Xinghe Investment, with a corresponding registered capital of RMB5,000,000 that has been fully paid-up by Xinghe Investment
“Boermei Loan”	the shareholder’s loan owed by Boermei to Xinghe Investment in the carrying amount of RMB196,147,460 as at the date of the Boermei Loan Transfer Agreement
“Boermei Loan Transfer Agreement”	the loan transfer agreement entered into between, among others, Nantong Yaxin (as assignor) and Xinghe Investment (as assignee) dated 7 February 2024 in respect of the transfer of Boermei Loan
“Boermei Project Company”	啟東市信雅房地產開發有限公司 (Qidong Xinya Real Estate Development Co., Ltd.***) , a company established in the PRC with limited liability
“Boermei Property”	the principal asset of Boermei Project Company, as defined in the section headed “Information of the Parties” of this announcement

“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
“Debt Offset Agreement”	the debt offset agreement entered into between, among others, Nantong Yaxin and Xinghe Investment dated 7 February 2024 in respect of the offsetting arrangement of the consideration under the Xiermei Agreements and the Boermei Agreements and the payment arrangements of the Payable Sum
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“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)
“Jiangsu Longxin”	江蘇龍信置業有限公司 (Jiangsu Longxin Real Estate Co., Ltd.***), a company established in the PRC with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nantong Yaxin”	南通雅信企業管理諮詢有限公司 (Nantong Yaxin Enterprise Management Consulting Co., Ltd.***), a company established in the PRC with limited liability
“Netted Sum”	RMB127,659,841, being the amount that remains payable by Xinghe Investment to Nantong Yaxin after offsetting the amounts payable under the Xiermei Agreements and Boermei Agreements
“Payable Sum”	RMB76,595,905, being the amount that remains payable by Xinghe Investment to Nantong Yaxin after (i) offsetting the amounts payable under the Xiermei Agreements and Boermei Agreements, and (ii) discounting the Netted Sum by approximately 40% pursuant to the Debt Offset Agreement

“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 Companies”	Boermei Project Company and Xiermei Project Company
“Qidong Ruichen”	啟東市瑞晨企業管理有限公司 (Qidong Ruichen Enterprise Management 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
“Xiermei”	啟東希爾美貿易有限公司 (Qidong Xiermei Trading Co., Ltd.***) , a company established in the PRC with limited liability
“Xiermei Agreements”	collectively, the Xiermei Equity Transfer Agreement and the Xiermei Loan Transfer Agreement
“Xiermei Equity Transfer Agreement”	the equity transfer agreement entered into between, among others, Nantong Yaxin (as vendor) and Xinghe Investment (as purchaser) dated 7 February 2024 in respect of the transfer of Xiermei Interest
“Xiermei Interest”	the 40% equity interest in Xiermei of which the registered and beneficial holder is Nantong Yaxin, with a corresponding registered capital of RMB10,000,000 that has been fully paid-up by Nantong Yaxin
“Xiermei Loan”	the shareholder’s loan owed by Xiermei to Nantong Yaxin in the carrying amount of RMB318,807,301 as at the date of the Xiermei Loan Transfer Agreement
“Xiermei Loan Transfer Agreement”	the loan transfer agreement entered into between, among others, Nantong Yaxin (as assignor) and Xinghe Investment (as assignee) dated 7 February 2024 in respect of the transfer of Xiermei Loan
“Xiermei Project Company”	啟東市龍禾房地產開發有限公司 (Qidong Longhe Real Estate Development Co., Ltd.***) , a company established in the PRC with limited liability

“Xiermei Property”	the principal asset of Xiermei Project Company, as defined in the section headed “Information of the Parties” of this announcement
“Xinghe Investment”	星合投資(上海)有限公司 (Xinghe Investment (Shanghai) Co., Ltd.***), a company established in the PRC with limited liability
“%”	per cent.

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

Hong Kong, 7 February 2024

As at the date of this announcement, the Board comprises nine members, being Mr. Chen Zhuo Lin (Chairman and President), 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

*** *for translation and identification purposes only as there is no official translation*