

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

If you have recently sold or otherwise transferred your entire holding(s) of Notes (as defined below), you should immediately forward this document to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

17 May 2024

NOTICE TO THE HOLDERS OF

**United States Dollar (“USD”) 483,000,000 6.05 per cent. Senior Notes due 2025
issued by
Agile Group Holdings Limited (the “Company”)
(ISIN: XS2243343204; Common Code: 224334320)
(the “Notes”)**

As Trustee for the Holders of the Notes pursuant to the Indenture which constitutes the Notes dated 13 October 2020 and made between, *inter alios*, the Company and the Trustee (the “**Indenture**”), we, The Hongkong and Shanghai Banking Corporation Limited give NOTICE as follows to the Holders. Unless otherwise defined in this Notice, expressions defined in the Indenture are used with the same meaning in this Notice.

Notice of Event of Default in relation to the Notes

NOTICE IS HEREBY GIVEN to the Holders that The Hongkong and Shanghai Banking Corporation Limited as Paying and Transfer Agent has informed the Trustee that the Paying and Transfer Agent has not received the full payment of interest of the Notes that was due and payable by the Company on 13 April 2024 and such non-payment has continued for a period of 30 consecutive days (the “**Non-Payment**”).

Pursuant to Section 6.01(b) of the Indenture, an Event of Default occurs when there is a “*default in the payment of interest on any Note when the same becomes due and payable, and such default continues for a period of 30 consecutive days*”. The Trustee hereby notifies the Holders that an Event of Default has occurred under Section 6.01(b) of the Indenture by virtue of the Non-Payment and such Event of Default is continuing as at the date of this Notice (the “**Relevant Event of Default**”).

Announcement of the Company regarding the Non-Payment of interest under the Notes

NOTICE IS FURTHER GIVEN to the Holders that on 14 May 2024, the Company published an announcement on The Stock Exchange of Hong Kong Limited that in light of the liquidity pressure faced by the Company, as of 14 May 2024, the Company has not made payment in relation to the interest on the Notes, the grace period of which expired on 13 May 2024, and expects that it will not be able to fulfil all payment obligations under its offshore debts (the “**14 May Announcement**”). The 14 May Announcement sets out additional information as to, *inter alia*, business update from the Company and its subsidiaries (the “**Group**”) and the Company’s considerations for “Holistic Debt Management and Engagement of External Advisors” (as defined therein). The 14 May Announcement is attached at Schedule 1.

Acceleration

Pursuant to Section 6.02 of the Indenture, “*If an Event of Default (other than an Event of Default specified in clause (g) or (h) of Section 6.01) occurs and is continuing under the Indenture, the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then outstanding, by written notice to the Company (and to the Trustee if such notice is given by the Holders), may, and the Trustee at the request of such Holders shall (subject to being indemnified and/or secured and/or pre-funded to its satisfaction), declare the principal of, premium, if any, and accrued and unpaid interest on the Notes to be immediately due and payable. Upon a declaration of acceleration, such principal of, premium, if any, and accrued and unpaid interest shall be immediately due and payable.*”.

Direction from Holders

As more fully set forth in Section 6.05 of the Indenture, and subject to Article 7 of the Indenture, Holders of at least 25% in aggregate principal amount of the outstanding Notes may direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee. However, the Trustee may refuse to follow any direction that conflicts with law or the Indenture; that may involve the Trustee in personal liability, or that the Trustee determines in good faith may be unduly prejudicial to the rights of Holders not joining in the giving of such direction and may take other action it deems proper that is not inconsistent with any such direction received from Holders.

The Holders are requested to contact the Trustee in accordance with the procedures set out below and provide indemnification and/or security and/or pre-funding to the Trustee’s satisfaction and their instructions as to what actions (if any) such Holders require the Trustee to take in relation to the Non-Payment and the Relevant Event of Default.

No further action by the Trustee

Unless instructed to do so by the Holders in accordance with the Indenture (and subject to it being indemnified and/or secured and/or pre-funded to its satisfaction), the Trustee does not presently intend to take any further action in relation to the Non-Payment or the Relevant Event of Default.

Verification of Holdings

Please note that in any correspondence with the Trustee, the Holders will be required to submit their proof of holding together with due written authorisation. Accordingly, in order to facilitate any communications with the Holders of the Notes and the provision of any information such as transaction documents, the Trustee hereby invites all Holders to make themselves known to the Trustee and to verify their holdings of the Notes to the Trustee by contacting their custodian and directing it to have Euroclear/Clearstream to send a SWIFT to The Hongkong and Shanghai Banking Corporation Limited (HSBCHKHHLAS) as Trustee (attention: Issuer Services) disclosing:

1. ISIN for the Bonds (XS2243343204);
2. account no.;
3. participant name;
4. nominal amount; and
5. beneficial holder details (including email address).

If you have any questions, the Trustee may be contacted using the following details:

Address: The Hongkong and Shanghai Banking Corporation Limited

1 Queen's Road Central
Issuer Services
Level 26, HSBC Main Building
Hong Kong

For the attention of: Yu-Fann An-chi Chen/ Carmen Chien/ Amy Chim/ Nathan Wong

Email:

yu-fann.anchi.chen@hsbc.com.hk

carmen.k.m.chienc@hsbc.com.hk

amyhychim@hsbc.com.hk

nathan.k.f.wong@hsbc.com.hk

The above communication is made without prejudice to any and all of the Trustee's rights under the Indenture, all of which are expressly reserved.

The Trustee provides the information above for the information of Holders, but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. The Trustee expresses no opinion as to the action (if any) that Holders should take in relation to the matters set out above. The Trustee makes no recommendations and gives no legal or investment advice herein or as to the Notes generally. Holders should take and rely on their own independent legal, financial or other professional advice, and may not rely on advice or information provided to the Trustee, statements as to the legal position included in notices issued by the Trustee relating to the Notes or otherwise or the views of the Trustee expressed herein or otherwise.

ISIN and Common Code numbers appearing herein have been included solely for the convenience of the Holders. The Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the numbers listed above.

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of significant information to all Holders or parties in interest. In such event, the Trustee may decline to provide a response to a particular inquiry when presented in favor of sending a notice to all Holders setting forth such specific response. This notice is given by

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

in its capacity as Trustee

SCHEDULE 1

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)*

INSIDE INFORMATION

This announcement is made by Agile Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (the “**SFO**”).

References are made to the announcements of the Company dated 8 October 2020 and 10 November 2020 respectively in relation to the issuance of US\$483 million 6.05% senior notes due 2025 (ISIN code: XS2243343204) (the “**2020 Notes**”).

BUSINESS UPDATE

The real estate industry in China continues to experience a downward trend, with sales remaining sluggish in most regions. According to the Group’s unaudited operating figures, the aggregated pre-sale value of the Group (including the Group’s joint ventures and associates, as well as sales projects using the “Agile” brand) for the four months ended 30 April 2024 amounted to RMB6.55 billion, representing a decrease of 68.0% and 73.9%, respectively, compared with the same period in 2023 and 2022.

Despite the challenges faced by the real estate industry in China and the increasing difficulty in obtaining financing and refinancing, which have resulted in liquidity pressure, the Group has been making relentless efforts to minimize the impact on its business operations and fulfil its debt payment obligations to the greatest extent.

2020 NOTES UPDATE

In light of the liquidity pressure faced by the Company, as of the date of this announcement, the Company has not made payment in relation to the interest on the 2020 Notes, the grace period of which expired on 13 May 2024, and expects that it will not be able to fulfil all payment obligations under its offshore debts. The Company will maintain active communication with creditors and will actively explore the best possible solutions to achieve long-term sustainable development and safeguard the interests of all stakeholders.

The non-payment of the relevant interest may lead to creditors of the Company demanding acceleration of debt repayment. As of the date of this announcement, the Company has not received any acceleration notice from the relevant creditors regarding the 2020 Notes.

ENSURING DELIVERIES AND OPERATIONS

The Group will continue to exert its utmost efforts in an orderly manner to ensure project delivery and maintain normal operation of the Group. The Group will also continue to implement measures to accelerate the pre-sale of properties and speed up the collection of sales proceeds, making every effort to improve the asset-liability situation.

HOLISTIC DEBT MANAGEMENT AND ENGAGEMENT OF EXTERNAL ADVISORS

The Company is considering all possible actions including but not limited to the formulation of holistic liability management solutions in respect of the Group's offshore debts and will engage external financial adviser and legal adviser to assist the Group in evaluating the capital structure and liquidity of the Group as part of this exercise, in order to seek feasible solutions to fully address the offshore debts. The Group will actively engage in dialogues with offshore creditors on potential solutions as and when appropriate.

The Company looks forward to engaging and working with the offshore creditors, and hereby earnestly requests understanding and support from them in order to address the challenges faced by the real estate industry in China. The Company attaches great importance to the interest of creditors and the other stakeholders and calls for patience from creditors to allow the Company time to assess the current challenges and formulate comprehensive and feasible solution to safeguard the long-term future development of the Group and protect the interests of all stakeholders.

GENERAL

The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

The implementation of any holistic solution of the offshore debt issue will be subject to many factors beyond the control of the Company. As there is no assurance that any holistic solution will be successfully implemented, holders of securities of the Company and other investors are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time; and (ii) reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities of the Company and other investors are advised to seek professional advice from their own professional or financial advisors.

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

Hong Kong, 14 May 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