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**Chuang's China Investments Limited**

**(莊士中國投資有限公司)**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 298)**

## **DISCLOSEABLE TRANSACTION DISPOSAL OF THE AGILE NOTES**

The Board announces that on 6 June 2022, the Seller, an indirect wholly-owned subsidiary of the Company, has disposed of on the open market the Agile Notes with the principal amount of US\$5.0 million (equivalent to approximately HK\$39.3 million) at the consideration (including unpaid accrued interest) of approximately US\$4.01 million (equivalent to approximately HK\$31.5 million). The date of settlement for the consideration of the Agile Notes Disposal is on 8 June 2022.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Agile Notes Disposal (when aggregated with the Previous Agile Notes Disposals) exceeds 5% (but is less than 25%), the Agile Notes Disposal constitutes a discloseable transaction for the Company under the Listing Rules and are subject to the notification and announcement requirements under the Listing Rules.

### **INTRODUCTION**

The Board announces that on 6 June 2022, the Seller, an indirect wholly-owned subsidiary of the Company, has disposed of on the open market the Agile Notes with the principal amount of US\$5.0 million (equivalent to approximately HK\$39.3 million) at the consideration (including unpaid accrued interest) of approximately US\$4.01 million (equivalent to approximately HK\$31.5 million). The date of settlement for the consideration of the Agile Notes Disposal is on 8 June 2022.

## **THE AGILE NOTES DISPOSAL**

The principal terms of the Agile Notes Disposal are summarized below:

Issuer:	Agile Group Holdings Limited
Principal amount:	US\$5.0 million (equivalent to approximately HK\$39.3 million)
Consideration and date of settlement:	The consideration is approximately US\$4.01 million (equivalent to approximately HK\$31.5 million), being approximately 78.65% of the principal amount of the Agile Notes and unpaid accrued interest, and the date of settlement is on 8 June 2022
Coupon:	5.125% per annum, payable semi-annually
Maturity date:	14 August 2022
Listing:	The Singapore Exchange Securities Trading Limited

As the Agile Notes Disposal was conducted by the Seller on the open market through its security brokers (which are and whose beneficial owners are Independent Third Parties), the identities of the purchasers of the Agile Notes cannot be ascertained. To the best of the knowledge, information and belief of the Board and having made all reasonable enquiries, the purchasers of the Agile Notes and their respective beneficial owners are Independent Third Parties.

In addition to the Agile Notes disposed of pursuant to the Agile Notes Disposal, the Group also had the Previous Agile Notes Disposals for the Agile Notes with an aggregate principal amount of US\$5.0 million (equivalent to approximately HK\$39.3 million) at an aggregate consideration (including unpaid accrued interest) of approximately US\$4.16 million (equivalent to approximately HK\$32.6 million at book cost). As at the date of this announcement, after taking into account the Agile Notes Disposal and the Previous Agile Notes Disposals, the Group does not hold any notes issued by the Issuer.

## **INFORMATION ON THE AGILE NOTES**

The aggregate carrying value of the Agile Notes as disposed of under the Agile Notes Disposal and the Previous Agile Notes Disposals as mark to its market price as at the respective balance sheet dates was approximately HK\$76.8 million as at 30 September 2021, and is estimated to be approximately HK\$42.7 million as at 31 March 2022 for the Group. The net profits (both before and after taxation) attributable to the interest income arising from the Agile Notes as disposed of under the Agile Notes Disposal and the Previous Agile Notes Disposals was approximately HK\$4.0 million and HK\$4.0 million for the years ended 31 March 2022 and 2021 respectively for the Group.

## **INFORMATION ON THE ISSUER**

According to the public information available to the Board, the Issuer is an investment holding company listed on the Main Board of the Stock Exchange and its subsidiaries are principally engaged in property development, property management and others.

As at the date of this announcement, to the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, the Issuer and their respective ultimate beneficial owners are Independent Third Parties.

## **INFORMATION ON THE COMPANY, THE GROUP AND THE SELLER**

The Company is incorporated in Bermuda with limited liability and its shares are listed on the Main Board of the Stock Exchange (stock code: 298). The Group is principally engaged in property development, investment and trading, hotel operation and management, development and operation of cemetery, sales of goods and merchandises (including art pieces), and securities investment and trading.

The Seller is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company. The principal activities of the Seller are securities investment and trading.

## **REASONS FOR AND BENEFITS OF THE AGILE NOTES DISPOSAL**

The Agile Notes Disposal and the Previous Agile Notes Disposals form part of the investment activities of the Group, which is in its ordinary and usual courses of businesses. As part of its principal businesses, the Group monitors the performance of its respective investment portfolios and makes adjustments to them (with regard to the types and/or amounts of the investments held) from time to time. Such disposals provide the Group with an opportunity to realize its investments in the Agile Notes, and to re-allocate resources for other investment opportunities when they arise.

As the Agile Notes Disposal and the Previous Agile Notes Disposals were conducted through the open market, the Board is of the opinion that the terms of such disposals are fair and reasonable and on normal commercial terms, and the Agile Notes Disposal and the Previous Agile Notes Disposals are in the interests of the Company and its shareholders as a whole.

## **FINANCIAL EFFECTS AND USE OF PROCEEDS**

The Agile Notes Disposal and the Previous Agile Notes Disposals are expected to generate an estimated net gain of approximately HK\$20.3 million to the Group in the financial year ending 31 March 2023, which principally represent the difference between the total consideration received (excluding unpaid accrued interest) and the estimated book cost of the Agile Notes as at 31 March 2022 as disposed of under the Agile Notes Disposal and the Previous Agile Notes Disposals.

The Board intends to apply the proceeds from the Agile Notes Disposal and the Previous Agile Notes Disposals as general working capital and/or for other reinvestment opportunities when they arise respectively.

## IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Agile Notes Disposal (when aggregated with the Previous Agile Notes Disposals) exceeds 5% (but is less than 25%), the Agile Notes Disposal constitutes a discloseable transaction for the Company under the Listing Rules and are subject to the notification and announcement requirements under the Listing Rules.

## DEFINITIONS

“Agile Notes”	5.125% senior notes due 14 August 2022 issued by the Issuer
“Agile Notes Disposal”	the disposal of the Agile Notes in the principal amount of US\$5.0 million (equivalent to approximately HK\$39.3 million) by the Seller on the open market on 6 June 2022
“Board”	the board of directors of the Company
“Company”	Chuang’s China Investments Limited (莊士中國投資有限公司), a company incorporated in Bermuda with limited liability and its shares are listed on the Main Board of the Stock Exchange (stock code: 298)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Group”	the Company and its subsidiaries
“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)”	any entity(ies) or person(s) which or who is/are not a connected person of the Company within the meaning ascribed thereto under the Listing Rules
“Issuer”	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)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China

“Previous Agile Notes Disposals”	the previous disposals of the Agile Notes on 23 May 2022 in the aggregate principal amount of US\$5.0 million (equivalent to approximately HK\$39.3 million) at the aggregate consideration (including unpaid accrued interest) of approximately US\$4.16 million (equivalent to approximately HK\$32.6 million at book cost) by the Seller on the open market
“Seller”	Rich Joint Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board of  
**Chuang’s China Investments Limited**  
**Albert Chuang Ka Pun**  
*Chairman*

Hong Kong, 6 June 2022

*As at the date of this announcement, Mr. Albert Chuang Ka Pun, Miss Ann Li Mee Sum, Mr. Edwin Chuang Ka Fung, Mr. Geoffrey Chuang Ka Kam and Mr. Neville Charles Kotewall are the executive directors of the Company, and Mr. Dominic Lai is the non-executive director of the Company, and Mr. Abraham Shek Lai Him, Mr. Andrew Fan Chun Wah, Dr. Eddy Li Sau Hung and Dr. Ng Kit Chong are the independent non-executive directors of the Company.*

*Unless otherwise stated, for the purpose of illustration only, amounts denominated in US\$ in this announcement have been translated into HK\$ at the rate of US\$1.00 = HK\$7.85. Such translation should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate or at all.*