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雅居樂

AGILE PROPERTY HOLDINGS LIMITED
雅居樂地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)



廣州富力地產股份有限公司

GUANGZHOU R&F PROPERTIES CO., LTD.

GUANGZHOU R&F PROPERTIES CO., LTD.
廣州富力地產股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2777)



合景泰富地產

KWG PROPERTY HOLDING LIMITED
合景泰富地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)



SHIMAO PROPERTY HOLDINGS LIMITED
世茂房地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 813)

JOINT ANNOUNCEMENT

FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

This joint announcement is made jointly by Agile Property, Guangzhou R&F, KWG Property and Shimao Property pursuant to Rule 13.18 of the Listing Rules.

On 10 October 2013, each of Agile Property, R&F Hong Kong, KWG Property and Shimao Property as guarantor executed a guarantee to guarantee, among others, the Loan under a facility agreement entered into by, among others, the Borrower and the Original Lenders in relation to a HK\$2,700,000,000 transferable term loan facility, which includes terms imposing specific performance obligations on the controlling shareholders of each of Agile Property, Guangzhou R&F, KWG Property and Shimao Property, respectively.

This joint announcement is made jointly by Agile Property Holdings Limited (“**Agile Property**”), Guangzhou R&F Properties Co., Ltd. (“**Guangzhou R&F**”), KWG Property Holding Limited (“**KWG Property**”) and Shimao Property Holdings Limited (“**Shimao Property**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 10 October 2013, Charm Talent Limited, as the borrower (the “**Borrower**”), a company which is wholly-owned by Accord Wing Limited (和榮有限公司), a company which is indirectly and equally owned as to 25% by each of Agile Property, Guangzhou R&F, KWG Property and Shimao Property, entered into a facility agreement (the “**Facility Agreement**”) with, among others, The Bank of East Asia, Limited, The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank (Hong Kong) Limited as original lenders (the “**Original Lenders**”) and mandated lead arrangers, The Hongkong and Shanghai Banking Corporation Limited as facility agent (the “**Facility Agent**”), security agent (the “**Security Agent**”) and account bank, pursuant to which the Original Lenders have agreed to make available a transferable term loan facility in an amount of HK\$2,700,000,000 (the “**Loan**”) to the Borrower for a term of 36 months after the first utilisation date. Each of R&F Properties (HK) Company Limited (“**R&F Hong Kong**”), a wholly-owned subsidiary of Guangzhou R&F, Agile Property, KWG Property and Shimao Property as guarantor executed a guarantee to guarantee, among others, the Loan under the Facility Agreement. The Loan to be obtained under the Facility Agreement will be applied by the Borrower towards (a) repayment, cancellation and discharge of amounts outstanding or previously outstanding under the facility agreement dated 11 May 2012 in relation to a RMB2,200,000,000 trust loan facility granted to Tianjin Jinnan Xincheng Real Estate Development Co., Ltd. (天津津南新城房地產開發有限公司); (b) crediting amounts to the support accounts as required under the Facility Agreement; and/or (c) the payment of fees, costs and expenses relating to the Loan.

SPECIFIC PERFORMANCE OBLIGATIONS

Pursuant to the terms of the Facility Agreement, among others, it would be an event of default under the Facility Agreement if (i) Mr. Chen Zhuo Lin, Mr. Chan Cheuk Yin, Ms. Luk Sin Fong, Fion, Mr. Chan Cheuk Hung, Mr. Chan Cheuk Hei and Mr. Chan Cheuk Nam cease to collectively beneficially own, directly or indirectly, at least 50% of the issued ordinary shares of Agile Property or cease to exercise, or cease to be entitled to exercise, management control over Agile Property; (ii) Mr. Chen Zhuo Lin ceases to be the chairman of the board of directors of Agile Property and, within 15 business days of him ceasing to act as chairman, he is not replaced by either Ms. Luk Sin Fong, Fion or Mr. Chan Cheuk Yin as chairperson or by Ms. Luk Sin Fong, Fion and Mr. Chan Cheuk Yin as co-chairpersons of the board of directors of Agile Property; (iii) Mr. Li Sze Lim ceases to beneficially own (in the aggregate), directly or indirectly, at least 30% of the issued ordinary shares of Guangzhou R&F; (iv) Mr. Kong Jian Min ceases to beneficially own (in the aggregate), directly or indirectly, at least 35% of the issued ordinary shares of KWG Property, or ceases to be the largest shareholder of KWG Property or ceases to exercise, or ceases to be entitled to exercise, management control over KWG Property; (v) Mr. Hui Wing Mau and his family cease to collectively beneficially own, directly or indirectly, at least 51% of the issued ordinary shares of Shimao Property or cease to exercise, or cease to be entitled to exercise, management control over Shimao Property, or cease to be the single largest shareholder of Shimao Property; or (vi) Mr. Hui Wing Mau ceases to be the chairman of the board of directors of Shimao Property and is not replaced by Mr. Hui Sai Tan, Jason as the immediate replacement within 10 business days of any such cessation.

In case of an occurrence of an event of default which is continuing, the Facility Agent may, and will if so directed by the majority lenders under the Facility Agreement, by notice to the Borrower: (a) cancel the total commitments under the Facility Agreement; (b) declare that all or part of the Loan, together with accrued interest, and all other amounts accrued or outstanding under the Facility Agreement and other related finance documents be immediately due and payable; (c) declare that all or part of the Loan be payable on demand; and/or (d) exercise or direct the Security Agent to exercise any and all of its rights, powers or discretions under any of the related finance documents.

Each of Agile Property, Guangzhou R&F, KWG Property and Shimao Property will continue to make relevant disclosure in its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules for as long as circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

By order of the Board
Agile Property Holdings Limited
Wai Ching Sum
Company Secretary

By order of the Board
Guangzhou R&F Properties Co., Ltd.
Chow Oi Wah, Fergus
Company Secretary

By order of the Board
KWG Property Holding Limited
Tsui Kam Tim
Company Secretary

By order of the Board
Shimao Property Holdings Limited
Lam Yee Mei, Katherine
Company Secretary

Hong Kong, 10 October 2013

As at the date of this joint announcement, the board of directors of Agile Property comprises nine directors of which Mr. Chen Zhuo Lin (Chairman), Mr. Chan Cheuk Yin (Vice Chairperson and Co-President), Ms. Luk Sin Fong, Fion (Vice Chairperson and Co-President), Mr. Chan Cheuk Hung, Mr. Chan Cheuk Hei, Mr. Chan Cheuk Nam are executive directors and Dr. Cheng Hon Kwan, Mr. Kwong Che Keung, Gordon and Mr. Cheung Wing Yui are independent non-executive directors.

As at the date of this joint announcement, the executive directors of Guangzhou R&F are Mr. Li Sze Lim, Mr. Zhang Li, Mr. Zhou Yaonan and Mr. Lu Jing; the non-executive directors are Ms. Zhang Lin and Ms. Li Helen; and the independent non-executive directors are Mr. Huang Kaiwen, Mr. Dai Feng and Mr. Lai Ming, Joseph.

As at the date of this joint announcement, the board of directors of KWG Property comprises ten directors, of which Mr. Kong Jian Min (Chairman), Mr. Kong Jian Tao, Mr. Kong Jian Nan, Mr. Li Jian Ming, Mr. Tsui Kam Tim and Mr. He Wei Zhi are executive directors and Mr. Dai Feng, Mr. Lee Ka Sze, Carmelo JP, Mr. Tam Chun Fai and Mr. Li Bin Hai are independent non-executive directors.

As at the date of this joint announcement, the board of directors of Shimao Property comprises six executive directors, namely Mr. Hui Wing Mau (Chairman), Mr. Hui Sai Tan, Jason (Vice Chairman), Mr. Liu Sai Fei, Mr. Xu Younong, Ms. Tang Fei and Mr. Liao Lujiang; and three independent non-executive directors, namely Ms. Kan Lai Kuen, Alice, Mr. Lu Hong Bing and Mr. Lam Ching Kam.