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NIMBLE HOLDINGS

NIMBLE HOLDINGS COMPANY LIMITED
敏捷控股有限公司
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 186)

DISCLOSEABLE TRANSACTION
LAND ACQUISITION

THE LAND ACQUISITION

The Board is pleased to announce that on 24 September 2020, the Bidder, an indirect wholly-owned subsidiary of the Company, successfully won the bidding in respect of the Land Use Rights of the Land through listing-for-sale at the bidding price of RMB191.5 million (equivalent to approximately HK$215.5 million).

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Land Acquisition are more than 5% but all of them are less than 25%, the Land Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 24 September 2020, the Bidder, an indirect wholly-owned subsidiary of the Company, successfully won the bidding in respect of the Land Use Rights of the Land through listing-for-sale at the bidding price of RMB191.5 million (equivalent to approximately HK$215.5 million).

Subject to the Bidder's fulfillment of the requirements and conditions under the listing-for-sale documents and the qualification examination to be conducted by Gongyi City Natural Resources and Planning Bureau which, upon satisfaction of the examination, will execute the confirmation notice with the Bidder. After that, the grant contract for the state-owned construction land use right (國有建設用地使用權出讓合同) in relation to the Land Acquisition will be entered into with Gongyi City Natural Resources and Planning Bureau within ten business days.

DETAILS OF THE LAND ACQUISITION

Date	:	24 September 2020
Parties	:	Gongyi City Natural Resources and Planning Bureau as vendor. The Bidder as the successful bidder and via itself or its nominees as the purchaser.
Land	:	The Land is situated at the east of Qing Long Shan Road and the south of Ren He Road, Gongyi City, Henan Province, the PRC (中國河南省鞏義市青龍山路東、人和路南) with a site area of approximately 35,702.18 sq.m., and for residential use.
Duration of the Land Use Rights	:	70 years

Consideration and payment terms	:	RMB191.5 million (equivalent to approximately HK$215.5 million), of which:– (i) RMB164.5 million as security deposit which has been paid on 21 September 2020 and will form part of the consideration; (ii) RMB27.0 million being the balance of the consideration shall be paid within 60 days of the signing of the grant contract for the state-owned construction land use right（國有建設用地使用權出讓合同）in respect of the Land.
Other terms and conditions	:	The Land Use Rights will be delivered within four months of the signing of the grant contract for the state-owned construction land use right（國有建設用地使用權出讓合同）. The construction work of the Land shall be commenced within one year after delivery of the Land Use Rights, and shall be completed within three years after commencement of the construction work. The development of the Land and the buildings constructed thereon shall comply with the city development plan of Gongyi City, including (without limitation) completion of building a kindergarten with gross floor area not less than 2,970 sq.m. within 2 years after obtaining the Land Use Rights of the Land, after which the kindergarten shall be handed over to Gongyi City Education Bureau（鞏義市教育局）at nil consideration.

BASIS FOR DETERMINING THE CONSIDERATION

The consideration for the Land Acquisition is the winning bidding price of the listing-for-sale in respect of the Land Use Rights of the Land conducted in accordance with the relevant PRC laws and regulations via Henan Province natural resources online trading system（河南省自然資源網上交易系統）on 24 September 2020.

The consideration will be funded by the internal resources of the Group and external borrowings.

REASONS FOR AND BENEFITS OF THE LAND ACQUISITION

Having considered that (i) the Land is located in Henan Province, the PRC and is of great potential for development of residential property; (ii) the Land Acquisition shall further expand the foothold of the Group's property development business; and (iii) the Land Acquisition will expand the Group's land reserve, enhancing its ability for sustainable development, the Board is of the view that the Land Acquisition is in the ordinary and usual course of business of the Company, the terms of the Land Acquisition are fair and reasonable, and the Land Acquisition is in the interests of the Company and Shareholders as a whole.

INFORMATION ON THE GROUP AND THE BIDDER

The Group is principally engaged in the distribution of houseware products and audio products in the USA, holding and licensing of brands and trademarks, trading of household appliances in the PRC, provision of information technology services in the PRC, and property development in the PRC.

The Bidder is an indirect wholly-owned subsidiary of the Company incorporated in the PRC with limited liability. As at the date hereof, it is principally engaged in property development in the PRC.

INFORMATION ON GONGYI CITY NATURAL RESOURCES AND PLANNING BUREAU

Gongyi City Natural Resources and Planning Bureau is a bureau established by the local government of Gongyi City and a PRC Governmental Body within the meaning of Rule 19A.04 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Gongyi City Natural Resources and Planning Bureau and its ultimate beneficial owners are Independent Third Parties.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Land Acquisition are more than 5% but all of them are less than 25%, the Land Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following terms have the meanings set out below, unless the context requires otherwise:

"Bidder"	Guangzhou Ruihua Property Development Company Limited*（廣州市瑞華物業發展有限公司）, a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"Board"	the Board of Directors
"Company"	Nimble Holdings Company Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability whose Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 186)

"connected person(s)"	has the meaning as ascribed to this term under the Listing Rules
"Director(s)"	the director(s) of the Company
"Gongyi City Natural Resources and Planning Bureau"	Gongyi City Natural Resources and Planning Bureau*（鞏義市自然資源和規劃局）, a bureau established by the local government of Gongyi City and a PRC Governmental Body within the meaning of Rule 19A.04 of 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)"	person(s) or company(ies) which is/are third party(ies) independent of the Company and its connected persons
"Land"	a parcel of land situated at the east of Qing Long Shan Road and the south of Ren He Road, Gongyi City, Henan Province, the PRC（中國河南省鞏義市青龍山路東、人和路南）with a site area of approximately 35,702.18 sq.m.
"Land Acquisition"	the acquisition of the Land Use Rights of the Land through winning the listing-for-sale by the Bidder
"Land Use Rights"	state-owned construction land use rights（國有建設用地使用權）of the Land for a term of 70 years
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"percentage ratio(s)"	has the meaning as ascribed to this term under the Listing Rules

"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong and the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of HK$0.01 in the share capital of the Company
"Shareholder(s)"	holder of the Shares
"sq.m."	square metre(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"USA"	the United States of America
"%"	per cent.

Unless otherwise specified in this announcement and for illustrative purpose only, amounts in RMB have been translated into HK$ at the rate of RMB1.00 = HK$1.1255.

By Order of the Board
Nimble Holdings Company Limited
Tan Bingzhao
Chairman and Executive Director

Hong Kong, 24 September 2020

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Tan Bingzhao and Mr. Deng Xiangping; and three independent non-executive Directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua and Dr. Ye Hengqing.

* *For identification purposes only*