

Edgar Filing: CHINA HGS REAL ESTATE INC. - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On March 14, 2013, China HGS Real Estate, Inc., a Florida corporation (the “Company”) entered into an indemnification agreement (each an “Indemnification Agreement” and collectively, the “Indemnification Agreements”) with each of its directors, Xiaojun Zhu, Shenghui Luo, Christy Young Shue, John Chen, and Yuankai Wen, and Wei (Samuel) Shen, its Chief Financial Officer (each an “Indemnitee”).

Each Indemnification Agreement provides, among other things, that the Company will indemnify the Indemnitee to the fullest extent not prohibited by law against all expenses and, in the case of proceedings other than those brought by or in the right of the Company, judgments, fines, penalties and amounts actually and reasonably paid in settlement by the Indemnitee or on the Indemnitee's behalf in connection with proceedings in which the Indemnitee is involved, provided that the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. The Company will also indemnify the Indemnitee to the fullest extent permitted by law against all expenses actually and reasonably incurred by or on the Indemnitee's behalf in connection with any such proceeding or defense, in whole or in part, to which the Indemnitee is a party or participant and in which the Indemnitee is successful.

In addition, and subject to certain limitations, each Indemnification Agreement provides for the advancement of expenses incurred by or on behalf of the Indemnitee in connection with any proceeding not initiated by the Indemnitee, and the reimbursement to the Company of the amounts advanced (without interest) to the extent that it is ultimately determined that the Indemnitee is not entitled to be indemnified by the Company.

The Indemnification Agreements do not exclude any other rights to indemnification or advancement of expenses to which the Indemnitee may be entitled, including any rights arising under applicable law, the Company's Articles of Incorporation or By-Laws, any agreement, a vote of stockholders, a resolution of directors, or otherwise.

The foregoing description of the Indemnification Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the form of Indemnification Agreement, which is attached hereto as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

No. Description

10.1 Form of Indemnification Agreement

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 15, 2013 China HGS Real Estate, Inc.

By: /s/ Xiaojun Zhu

Name: Xiaojun Zhu

Title: Chief Executive Officer and Chairman

EXHIBIT INDEX

No. Description

10.1 Form of Indemnification Agreement

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