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Hydoo 毅德控股
HYDOO INTERNATIONAL HOLDING LIMITED
毅德國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1396)

**CLOSING OF THE ISSUE OF 7.00% CONVERTIBLE NOTES
IN PRINCIPAL AMOUNT OF US\$120,000,000 DUE 2020,
APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
EXECUTIVE DIRECTOR**

CLOSING OF THE ISSUE OF 7.00% CONVERTIBLE NOTES

The Board is pleased to announce that all conditions to the issuance of the Notes as set out in the Purchase Agreement have been met and the Company has issued the Notes to the Investor on January 23, 2015. The gross and net proceeds (after deducting expenses) from the Notes Issue are US\$120,000,000 and approximately US\$119,330,000, respectively.

Appointment of Investor Director

In accordance with the Purchase Agreement, Mr. Wang Wei was nominated by the Investor as the Investor Director. Mr. Wang Wei's nomination has been reviewed and recommended by the nomination committee of the Company and approved by the Board and he was appointed as a non-executive Director of the Company with effect from January 23, 2015.

General Mandate

The existing general mandate granted to the Board has been fully utilized for the purpose of the issue of the Notes, and as such, no further new Shares (other than for the Conversion Shares) can be issued by the Company pursuant to the existing general mandate.

APPOINTMENT OF MR. WANG DEWEN AS NEW EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Dewen, the Company's current chief executive officer, has been appointed as an executive Director of the Company with effect from January 26, 2015.

CLOSING OF THE ISSUE OF 7.00% CONVERTIBLE NOTES

Reference is made to the announcement of Hydo International Holding Limited (the “**Company**”) dated January 9, 2015 (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

The board of directors of the Company (the “**Board**”) is pleased to announce that all conditions to the issuance of the Notes as set out in the Purchase Agreement have been met and the Company has issued the Notes to the Investor on January 23, 2015. The gross and net proceeds (after deducting expenses) from the Notes Issue are US\$120,000,000 and approximately US\$119,330,000, respectively.

Appointment of Investor Director

In accordance with the Purchase Agreement, Mr. Wang Wei was nominated by the Investor as the Investor Director. Mr. Wang Wei’s nomination has been reviewed and recommended by the nomination committee of the Company and approved by the Board and he was appointed as a non-executive Director of the Company with effect from January 23, 2015.

Mr. Wang Wei’s biography

Mr. Wang Wei, aged 46, has over 20 years’ experience in international capital markets. Since early 2013, Mr. Wang Wei has been the managing director and general manager of Ping An Real Estate Fund Management (平安不動產股權投資管理有限公司). From late 2009 to early 2013, Mr. Wang Wei was the managing director and China country head of Forum Partners Investment Management, a US-based real estate private equity fund specialized in entity level structured investment. From 2008 to 2009, Mr. Wang Wei was the vice president and chief financial officer of Sunshine 100 China, a commercial and residential real estate developer in China listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2608). From 2005 to 2007, Mr. Wang Wei was managing director and co-head of China Fixed Income with UBS Group. He was also member of the group’s China management committee. From 1994 to 2005, Mr. Wang Wei spent 10 years in the fixed income and equity capital market divisions at JP Morgan in New York, Singapore and Hong Kong. From 1991 to 1994, Mr. Wang Wei worked in the debt capital market and derivatives team with the treasury department of the Bank of China, Head Office.

In September 2014, Mr. Wang Wei was appointed as a non-executive director of Wuzhou International Holdings Limited, a developer and operator of trade and logistics centres in China listed on the main board of the Stock Exchange (stock code: 1369).

Mr. Wang Wei graduated from Columbia Business School with a MBA degree in 2002, and from the global economics department of Fudan University with a bachelor's degree in economics in 1991.

Mr. Wang Wei's relationship with members of management and shareholders and interest in the Company

Save as disclosed above, as at the date of this announcement, (a) Mr. Wang Wei does not hold any other major appointments and has not held any position or directorship in any other listed public companies in the last three years; (b) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (c) he does not hold any position with the Company or its subsidiaries.

As at the date of this announcement, Mr. Wang Wei does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

The Company has entered into a letter of appointment with Mr. Wang Wei in relation to his appointment as a non-executive Director. Mr. Wang Wei has been appointed for a term of three years commencing from January 23, 2015. Mr. Wang Wei will be subject to re-election at the next annual general meeting of the Company. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at annual general meetings in accordance with the articles of association of the Company. Mr. Wang Wei will not receive any director's fee as a non-executive Director of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Wang Wei.

The Board would like to express its warmest welcome to Mr. Wang Wei on his appointment.

General Mandate

The existing general mandate granted to the Board has been fully utilized for the purpose of the issuance of the Notes, and as such, no further new Shares (other than for the Conversion Shares) can be issued by the Company pursuant to the existing generate mandate.

APPOINTMENT OF MR. WANG DEWEN AS NEW EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Dewen, the Company's current chief executive officer, has been appointed as an executive Director of the Company with effect from January 26, 2015.

Mr. Wang Dewen's biography

Mr. Wang Dewen, aged 35, was appointed as the chief executive officer of the Company on May 13, 2014. Mr. Wang Dewen has over five years of experience in large scale trade center development and operation. From October 2009 to December 2012, Mr. Wang Dewen served as the president of China South City Xi'an Company Limited (西安華南城有限公司), a subsidiary of China South City Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1668). In this role, he was primarily responsible for project management and operation. From January 2008 to October 2009, he served as the chairman and general manager of Jingdezhen Howard Commercial and Trade Center Development Company Limited (景德鎮豪德貿易廣場開發有限公司) and was primarily responsible for project management and operation. He also served as the general manager of Shenzhen Howard Investment Co., Ltd. (深圳市豪德投資有限公司) from July 2006 to October 2009 and was primarily responsible for the company's management and operation. Prior to that, he served as the project manager of the investment banking department of China Great Wall Securities Company Limited (長城證券有限責任公司) from August 2004 to May 2005 and the analyst of research department of Guosen Securities Co., Ltd. (國信證券股份有限公司) from September 2003 and August 2004.

Mr. Wang Dewen is a son of Mr. Wong Choihing, a cousin of Mr. Huang Dehong (an executive Director of the Company), and a relative of Mr. Wang Jianli (the chairman and an executive Director of the Company), Mr. Wang Quanguang, Mr. Wang Desheng, Mr. Wang Dekai and Mr. Wong Sheungtak (among the Ultimate Controlling Shareholders (as defined below)).

Mr. Wang Dewen's relationship with certain members of management and shareholders and interest in the Company

Pursuant to Part XV of the SFO, as at the date of this announcement, Mr. Wang Dewen held 2,070,000,000 Shares, representing approximately 51.56% of the entire issued share capital of the Company through Most Trend Holdings Limited (“**Most Trend**”). Most Trend is wholly owned by Mr. Wang Dewen together with Mr. Wong Choihing, Mr. Wang Jianli, Mr. Wang Quanguang, Mr. Wang Desheng, Mr. Wang Dekai, Mr. Huang Dehong and Mr. Wong Sheungtak (the “**Ultimate Controlling Shareholders**”). As disclosed in the Company’s prospectus dated October 18, 2013, by virtue of the acting-in-concert declaration executed by the Ultimate Controlling Shareholders on March 22, 2013, the Ultimate Controlling Shareholders are each deemed to be interested in 2,070,000,000 Shares through Most Trend.

The Company has entered into a service contract with Mr. Wang Dewen in relation to his appointment as an executive Director. Mr. Wang Dewen has been appointed for a term of three years commencing from January 26, 2015. He will be eligible for re-election at the next annual general meeting of the Company. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at annual general meetings in accordance with the articles of association of the Company. Mr. Wang Dewen is entitled to receive an annual salary of HKD500,000, discretionary bonus and other incentives as determined by the remuneration committee of the Company from time to time based on the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, (a) Mr. Wang Dewen does not hold any other major appointments and has not held any position or directorship in any other listed public companies in the last three years; (b) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (c) he does not hold any position with the Company or its subsidiaries.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Wang Dewen.

The Board is of the view that with Mr. Wang Dewen's experience, his appointment as an executive Director will further promote the continued growth of the business operations of the Company.

By order of the Board
Hydoo International Holding Limited
Wang Jianli
Chairman

Hong Kong, January 26, 2015

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Jianli, Mr. Wang Dewen and Mr. Huang Dehong; the non-executive Director of the Company are Mr. Yuan Bing and Mr. Wang Wei; and the independent non-executive Directors of the Company are Mr. Zhao Lihua, Mr. Wang Lianzhou and Mr. Lam, Chi Yuen Nelson.