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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)**

**ADJUSTMENT TO CONVERSION PRICE OF  
THE CONVERTIBLE NOTES DUE 2020**

The Board announces that as a result of the Final Dividend paid by the Company, the conversion price of the Notes was adjusted from HK\$1.956 per Share to HK\$1.884 per Share effective from 20 May 2015, being the ex-entitlement day.

Reference is made to (i) the announcements of Hydoo International Holding Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) dated 9 January 2015 and 26 January 2015 in relation to the issue of the 7% convertible notes in principal amount of US\$120,000,000 due 2020 (the “**Notes**”); and (ii) the announcements of the Company dated 25 March 2015, 15 April 2015 and 15 May 2015 in relation to the payment of a final dividend of HK\$6 cents per share (the “**Share(s)**”) of the Company for the year ended 31 December 2014 (the “**Final Dividend**”) .

On 25 March 2015, the Board of Directors (the “**Board**”) of the Company recommended the payment of the Final Dividend. The Final Dividend was approved by the shareholders of the Company at the annual general meeting held on 15 May 2015, and was paid in cash to shareholders whose names appear on the register of members of the Company on 26 May 2015.

Notice is hereby given that based on the adjustment provisions stipulated under condition 6.4(c) of the indenture governing the terms and conditions of the Notes, an adjustment was made to the conversion price of the Notes as a result of the Final Dividend from HK\$1.956 per Share to HK\$1.884 per Share effective from 20 May 2015, being the ex-entitlement day (the “**Adjustment**”). Apart from the Adjustment,

there is no change in the terms and conditions of the Notes. The maximum number of Shares that will be issued upon conversion of all the outstanding notes at the previous conversion price and the adjusted conversion price is 475,742,331 Shares and 493,923,567 Shares respectively, representing an increase of 18,181,236 Shares (the “**Additional Conversion Shares**”) issuable under the Notes.

The Additional Conversion Shares will be issued pursuant to the general mandate granted to the directors of the Company by the shareholders pursuant to an ordinary resolution passed at the general meeting of the Company held on 13 May 2014.

By order of the Board  
**Hydoo International Holding Limited**  
**Wang Jianli**  
*Chairman and Executive Director*

Hong Kong, 7 July 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 Directors 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.*