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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)

**APPROVAL FOR THE AMENDMENTS TO THE TERMS OF THE
CONVERTIBLE NOTES AND EARLY PARTIAL REDEMPTION OF
THE CONVERTIBLE NOTES**

Reference is made to the announcements of the Company dated January 9, 2015 and January 26, 2015 in relation to, among other matters, the issue of the Convertible Notes and the announcement of the Company dated January 11, 2016 in relation to the amendments to the terms of the Convertible Notes (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

The Board announces that the Stock Exchange has issued the approval for the Amendments under the First Amendments to Indenture under Rule 28.05 of the Listing Rules on January 13, 2016 and the Amendments became effective accordingly.

On January 14, 2016, the Sole Noteholder has delivered a notice of exercise which requires the Company to redeem on January 15, 2016 an aggregate principal amount of US\$40,000,000 of the outstanding Convertible Notes at the Early Redemption Amount (being an aggregate amount of approximately US\$43,594,100) (the “**Early Redemption**”). The portion of the Convertible Notes redeemed will be cancelled. As at the date of this announcement, the total outstanding principal amount under the Convertible Notes is US\$120,000,000. Following the Early Redemption, the total outstanding principal amount under the Convertible Notes will be US\$80,000,000. The Early Redemption will be settled in cash from the internal resources of the Company.

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

Hong Kong, January 14, 2016

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.