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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)

PARTIAL REPURCHASE 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, the announcement of the Company dated January 11, 2016 in relation to the amendments to the terms of the Convertible Notes and the announcement of the Company dated January 14, 2016 in relation to the approval for the amendments to the terms of the Convertible Notes and early partial redemption of the Convertible Notes (the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

The Board announces that the Company proposed to repurchase certain Convertible Notes from the sole Holder of the Convertible Notes. On August 31, 2016, the Company entered into a convertible notes repurchase agreement with the sole Holder of the Convertible Notes, pursuant to which the Company proposed to repurchase an aggregate principal amount of US\$50,000,000 of the outstanding Convertible Notes from the sole Holder of the Convertible Notes at the Early Redemption Amount (being an aggregate amount of approximately US\$55,196,400) (the “**Repurchase**”). The portion of the Convertible Notes repurchased will be cancelled. As at the date of this announcement, the total outstanding principal amount under the Convertible Notes is US\$80,000,000. Following the Repurchase, the total outstanding principal amount under the Convertible Notes will become US\$30,000,000. The Repurchase will be settled in cash from the proceeds received from the issue of the 2019 notes to China Orient Alternative Investment Fund. For details of the 2019 notes, please refer to the announcement of the Company dated 25 August 2016.

Hong Kong, August 31, 2016

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

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.