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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)

REPURCHASE OF THE CONVERTIBLE NOTES AND RESIGNATION OF NON-EXECUTIVE DIRECTOR

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, 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, and the announcement of the Company dated August 31, 2016 in relation to the partial repurchase of the Convertible Notes (the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

REPURCHASE OF CONVERTIBLE NOTES

The Board announces that the Company proposed to repurchase the remaining Convertible Notes from the sole Holder of the Convertible Notes. On September 20, 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 the remaining outstanding Convertible Notes of an aggregate principal amount of US\$30,000,000 from the sole Holder of the Convertible Notes at the Early Redemption Amount (being an aggregate amount of approximately US\$33,340,500) (the “**Repurchase**”). Following the Repurchase, all of the Convertible Notes will be cancelled. The Repurchase will be settled in cash from the proceeds received from the issue of the Additional Notes. For details of the Additional Notes, please refer to the announcement of the Company dated September 8, 2016.

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

Mr. Wang Wei, who was nominated as a non-executive Director by the sole Holder of the Convertible Notes, has tendered his resignation as non-executive Director of the Company with effect from September 21, 2016, following the cancellation of the Convertible Notes upon the completion of the Repurchase.

Mr. Wang Wei has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take the opportunity to thank Mr. Wang Wei for his invaluable contribution to the Company during his tenure of services.

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

Hong Kong, September 20, 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.