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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)**

**CONSENT SOLICITATION IN RESPECT OF  
13.75% SENIOR NOTES DUE 2018  
AND  
SEEKING OF CONSENT IN RESPECT OF  
11% SENIOR NOTES DUE 2019**

Hydoo International Holding Limited (the “**Company**”) today announced a solicitation of consents (the “**2018 Notes Consent Solicitation**”) to certain proposed amendments (the “**2018 Notes Proposed Amendments**”) to the indenture dated as of 15 December 2015 (as supplemented or amended to the date hereof, the “**2018 Notes Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 13.75% senior notes due 2018 (Common Code: 133209565, ISIN: XS1332095659) (the “**2018 Notes**”).

The Company is concurrently seeking consent from China Orient Alternative Investment Fund (the “**2019 Notes Consent**”) to make similar amendments (the “**2019 Notes Proposed Amendments**”) to the note instrument dated as of 30 August 2016 (as supplemented or amended to the date hereof, the “**2019 Notes Instrument**”) governing its 11% senior notes due 2019 (the “**2019 Notes**”).

## 2018 NOTES CONSENT SOLICITATION

The principal purpose of the 2018 Notes Consent Solicitation and the 2018 Notes Proposed Amendments is to amend certain provisions in the 2018 Notes Indenture and the 2019 Notes Instrument to provide the Company with greater flexibility to pursue business opportunities and implement its business plans in the future, including through the disposal of non-core assets or businesses, and the making of minority investments in internet businesses generally.

The record date for the 2018 Notes Consent Solicitation is 5:00 p.m., Central European time on 5 September 2017 (the “**Record Date**”). The 2018 Notes Consent Solicitation will expire at 5:00 p.m., Central European time on 15 September 2017 (the “**Expiration Date**”), unless extended or terminated by the Company.

The Company is offering to the holders of the 2018 Notes as of the Record Date a consent payment of US\$3.00 for each US\$1,000 in principal amount of the 2018 Notes in respect of which such holder has validly delivered (and has not validly revoked) a consent pursuant to the terms of the 2018 Notes Consent Solicitation Statement (as defined below) on or prior to the Expiration Date.

The Company will not be obligated to pay for Consents validly delivered pursuant to the 2018 Notes Consent Solicitation if any of the following shall not have occurred: (i) satisfaction of the General Conditions, (ii) there being validly delivered (and not validly revoked) to the Information and Tabulation Agent (as defined below) consents from the holders of not less than a majority in aggregate principal amount of the outstanding 2018 Notes pursuant to the terms of the 2018 Notes Consent Solicitation Statement; (iii) the Company, the Subsidiary Guarantors and the trustee having executed the supplemental indenture in relation to the 2018 Notes (the “**2018 Notes Supplemental Indenture**”), and the Company and the Subsidiary Guarantors having executed the supplemental deed to the 2019 Notes Instrument (the “**2019 Notes Supplemental Deed**”) and the 2019 Notes Supplemental Deed having become operative, and (iv) the acceptance by the Company of the consents validly delivered (and not validly revoked) pursuant to the 2018 Notes Consent Solicitation.

For a detailed statement of the terms and conditions of the 2018 Notes Consent Solicitation and the 2018 Notes Proposed Amendments, holders of the 2018 Notes should refer to the consent solicitation statement dated 6 September 2017 (the “**2018 Notes Consent Solicitation Statement**”) prepared for the 2018 Notes. Unless otherwise specified, capitalised terms herein shall have the same meanings as those defined in the 2018 Notes Consent Solicitation Statement. The 2018 Notes Consent Solicitation Statement will be distributed to the holders of the 2018 Notes by D.F. King, the sole information and tabulation agent for the 2018 Notes Consent Solicitation (the “**Information and Tabulation Agent**”) and is available from

<https://sites.dfkingltd.com/hydoo> (the “**Consent Website**”). The Company has engaged Morgan Stanley & Co. International plc to act as its sole solicitation agent for the 2018 Notes Consent Solicitation. Questions from holders of 2018 Notes regarding the 2018 Notes Consent Solicitation should be directed to the sole solicitation agent for the 2018 Notes Consent Solicitation, Morgan Stanley & Co. International plc at Level 46, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, telephone: +852 2239 7358, attention: Debt Capital Markets. Additional copies of the 2018 Notes Consent Solicitation Statement can be found on the Consent Website or can be requested from the Information and Tabulation Agent for the 2018 Notes Consent Solicitation via email [hydoo@dfkingltd.com](mailto:hydoo@dfkingltd.com), or via telephone in London on +44 20 7920 9700 and in Hong Kong on +852 3953 7230.

## **2019 NOTES CONSENT**

The Company is concurrently soliciting consent from China Orient Alternative Investment Fund, as the sole holder of the 2019 Notes, to make similar amendments to the 2019 Notes Instrument governing the 2019 Notes. Concurrently with the execution of the 2018 Notes Supplemental Indenture, the Company and the Subsidiary Guarantors will execute the 2019 Notes Supplemental Deed in connection with the 2019 Notes Proposed Amendments. Although the 2019 Notes Supplemental Deed will become effective upon execution thereof by the Company, the Subsidiary Guarantors and China Orient Alternative Investment Fund, the 2019 Notes Proposed Amendments will not become operative until the payment of the consent fee by the Company to China Orient Alternative Investment Fund and the execution of the 2018 Notes Supplemental Indenture.

## **CAUTIONARY STATEMENT**

This announcement is not a solicitation of consent with respect to the 2018 Notes and the 2019 Notes. The 2018 Notes Consent Solicitation is being made solely by the 2018 Notes Consent Solicitation Statement, which sets forth a detailed description of the terms of the consent solicitation with respect to the 2018 Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons who come into possession of this announcement are required to inform themselves about, and to observe, any such restrictions. **Under no circumstances shall the solicitation of consents for the 2018 Notes or the 2019 Notes constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for any securities in any jurisdiction.**

As there is no assurance that the requisite consents necessary for the 2018 Notes Proposed Amendments and the 2019 Notes Proposed Amendments will be obtained, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This communication is for information purposes only and does not constitute a prospectus or any offer to sell or the solicitation of an offer to buy any security in the United States of America or in any other jurisdiction. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”).

This communication is directed only at (i) persons who are outside the United Kingdom, (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), (iii) high net worth entities of the type falling within Article 49(2) of the Order, and (iv) to the extent that doing so does not prejudice the lawful direction of the communication at the foregoing, other persons to whom it may lawfully be directed or communicated, all such persons together being referred to as “relevant persons”. Any investment activity to which this communication relates will only be available to, and will only be engaged in with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This announcement is not an offer of securities to the public in any European Economic Area member state that has implemented directive 2003/71/EC (together with any applicable implementing measures in any member state).

## **FORWARD-LOOKING INFORMATION**

Forward-looking statements in this announcement, including those statements relating to the 2018 Notes Consent Solicitation and the 2019 Notes Consent, such as the scheduled expiration date and payment of the consent payment, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the 2018 Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the

occurrence of events specified in the 2018 Notes Consent Solicitation that would trigger a condition permitting termination or amendment of the 2018 Notes Consent Solicitation.

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

Hong Kong, 6 September 2017

*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 is Mr. Yuan Bing; and the independent non-executive Directors of the Company are Mr. Zhao Lihua, Mr. Wang Lianzhou and Mr. Lam, Chi Yuen Nelson.*