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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Hydoo International Holding Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)**

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND TO  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED RE-APPOINTMENT OF AUDITORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Hydoo International Holding Limited to be held at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Wednesday, 16 May 2018 at 10.30 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed and such form of proxy is also published at the websites of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company at [www.hydoo.com.cn](http://www.hydoo.com.cn).

Whether or not you propose to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so desire and the form of proxy will be deemed to be revoked.

6 April 2018

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:-*

“AGM”	the annual general meeting of the Company to be held at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Wednesday, 16 May 2018 at 10.30 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Company”	Hydoo International Holding Limited (毅德國際控股有限公司), an exempted company incorporated in the Cayman Islands on 19 October 2010 with limited liability, with its Shares listed on the Stock Exchange on 31 October 2013
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	29 March 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Pre-IPO Share Options”	the share options of the Company which were granted by the Company under the Company’s pre-IPO share option scheme adopted on 20 March 2013

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase, during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution No. 5 of the AGM Notice
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with any Shares or securities convertible into Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution No. 4 of the AGM Notice, up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“RMB”	Renminbi yuan, the lawful currency of the PRC
“%”	per cent.

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LETTER FROM THE CHAIRMAN

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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)

*Executive Directors:*

Mr. Wang Jianli (*Chairman*)  
Mr. Wang Dewen  
Mr. Huang Dehong

*Non-executive Director:*

Mr. Yuan Bing

*Independent non-executive Directors:*

Mr. Zhao Lihua  
Mr. Wang Lianzhou  
Mr. Lam Chi Yuen Nelson

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Unit 2107  
Hutchison House  
10 Harcourt Road, Central  
Hong Kong

6 April 2018

*To the Shareholders,*

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND TO  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED RE-APPOINTMENT OF AUDITORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the (i) renewal of the Share Issue Mandate and the Repurchase Mandate; (ii) extension of the Share Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) re-election of Directors; and (iv) proposed re-appointment of auditors, and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

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## LETTER FROM THE CHAIRMAN

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### 2. RENEWAL OF GENERAL MANDATE TO ISSUE SHARES

On 15 May 2017, an ordinary resolution was passed by the Shareholders to grant a general mandate to the Directors to exercise during the relevant period (as set out in the said resolution) of all the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Share Issue Mandate at the AGM.

At the AGM, an ordinary resolution set out in resolution No. 4 of the AGM Notice will be proposed to the Shareholders to consider and, if thought fit, grant the Directors a new general and unconditional mandate to allot, issue and deal with Shares or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers, up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the issued share capital of the Company was HK\$40,148,440 divided into 4,014,844,000 Shares with par value of HK\$0.01 each. Subject to passing of the resolution approving the Share Issue Mandate and assuming that no further Shares will be issued or repurchased prior to the date of the AGM, the Directors will be authorised to issue a maximum of 802,968,800 Shares under the Share Issue Mandate, representing not more than 20% of the issued share capital of the Company as at the date of the passing of the relevant resolution.

Subject to the passing of the Share Issue Mandate and the Repurchase Mandate, an ordinary resolution set out in resolution No. 6 of the AGM Notice will be proposed to extend the Share Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

### 3. RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES

On 15 May 2017, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the AGM.

At the AGM, an ordinary resolution set out in resolution No. 5 of the AGM Notice will be proposed to the Shareholders to consider, and if thought fit, grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, applicable laws of the Cayman Islands and all applicable laws and/or the requirements under the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time. Under such Repurchase Mandate, the maximum number of

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## LETTER FROM THE CHAIRMAN

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Shares that the Company may be repurchased shall not exceed 10% of the issued share capital of the Company as at the date of passing the relevant resolution. As at the Latest Practicable Date, the issued share capital of the Company was HK\$40,148,440 divided into 4,014,844,000 Shares with par value of HK\$0.01 each. Subject to the passing of the proposed ordinary resolution approving the granting of the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the date of AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 401,484,400 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution in relation thereof.

Pursuant to the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to renew the Repurchase Mandate at the AGM.

#### **4. RE-ELECTION OF DIRECTORS**

Pursuant to the Articles of Association, any Director appointed by the Board or by an ordinary resolution of the Company either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election at that meeting. At every annual general meeting, one-third of the Directors for the time being shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election at the AGM. Accordingly, Mr. Wang Jianli (executive Director), Mr. Wang Dewen (executive Director) and Mr. Lam Chi Yuen Nelson (independent non-executive Director) shall be eligible for re-election at the AGM.

At the AGM, ordinary resolutions set out in resolution No. 2 of the AGM Notice will be proposed to re-elect (i) Mr. Wang Jianli as executive Director; (ii) Mr. Wang Dewen as executive Director; and (iii) Mr. Lam Chi Yuen Nelson as independent non-executive Director.

Biographical details of the Directors to be re-elected, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

#### **5. PROPOSED RE-APPOINTMENT OF AUDITORS**

KPMG is proposed to be re-appointed as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting, and it is also proposed that the Board be authorised to fix their remuneration for the year of 2018.

#### **6. ANNUAL GENERAL MEETING**

The Company will convene the AGM at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Wednesday, 16 May 2018 at 10.30 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions in the AGM Notice as set out on pages 14 to 18 of this circular.

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## LETTER FROM THE CHAIRMAN

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A form of proxy for use at the AGM is enclosed and such form of proxy is also published at the websites of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company at [www.hydoo.com.cn](http://www.hydoo.com.cn). Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting in person if you so desire. If you attend and vote at the AGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. RECOMMENDATION

The Directors believe that the (i) renewal of the Share Issue Mandate and the Repurchase Mandate; (ii) extension of the Share Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) re-election of Directors; and (iv) re-appointment of auditors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board  
**Hydoo International Holding Limited**  
**Wang Jianli**  
*Chairman and Executive Director*



*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$40,148,440 divided into 4,014,844,000 Shares with par value of HK\$0.01 each. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 401,484,400 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

### **2. REASONS FOR REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

The Company is empowered by its Articles of Association to repurchase Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share repurchase may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Law (2016 Revision) of the Cayman Islands (“**Companies Law**”), out of capital of the Company. The amount of premium payable on repurchase of Shares may only be paid out of either profits or out of the share premium account of the Company or subject to the Companies Law, out of capital of the Company provided that the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business (i.e. it must be solvent).

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled upon repurchase but the aggregate amount of authorised share capital would not be reduced.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company’s annual report for the year ended 31 December 2017 in the event that the Repurchase Mandate were

to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

#### **4. SHARE PRICES**

During each of the previous 12 months prior to the printing of this circular, the highest and lowest prices at which the Shares traded on the Stock Exchange were as follows:

<b>Shares Traded Price</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2017</b>		
April	0.79	0.68
May	0.85	0.64
June	0.97	0.8
July	0.92	0.89
August	0.91	0.64
September	0.8	0.58
October	0.78	0.71
November	0.75	0.63
December	0.84	0.68
<b>2018</b>		
January	0.81	0.68
February	0.7	0.62
March (up to Latest Practicable Date)	0.69	0.60

#### **5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the Repurchase Resolution is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 6. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and according to the register of substantial Shareholders' interests in Shares kept under section 336 of Part XV of the SFO, Most Trend Holdings Limited ("**Most Trend**") was interested in an aggregate of 2,070,000,000 Shares, representing approximately 51.56% of the issued share capital of the Company. By virtue of an acting-in-concert declaration executed by Mr. Wong Choi Hing (the former Chairman), Mr. Wang Quanguang, Mr. Wang Jianli (an executive Director and the Chairman), Mr. Wang Dewen (an executive Director and the chief executive officer), Mr. Wang Desheng, Mr. Wang Dekai, Mr. Huang Dehong (an executive Director) and Mr. Wong Sheung Tak (collectively, the "**Ultimate Controlling Shareholders**") on 22 March 2013, the Ultimate Controlling Shareholders, among other things, confirmed that since 1 January 2010, they have been operating our Group collectively and would through discussions reach consensus among themselves before reaching any commercial decisions on an unanimous basis. As such, the Ultimate Controlling Shareholders are deemed to be interested in 2,070,000,000 Shares through Most Trend. In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Most Trend would be increased to approximately 57.29% of the then issued share capital of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences of any purchases made under the Repurchase Mandate which may arise under the Takeovers Code. The Directors do not intend to repurchase Shares to the extent that the Company cannot satisfy its minimum requirement for public float.

## 7. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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The following are the particulars of the biographical details of the Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:

**Mr. Wang Jianli (王健利)**, aged 58, has been the Chairman of the Group and executive Director since 2014, and is primarily responsible for formulating the overall development and strategic plans of our Group. Mr. Wang is also a director of various subsidiaries of the Company. Mr. Wang has over 20 years' experience in the development and operation of large scale trade centers. As disclosed in the Company's prospectus dated 18 October 2013 (the "**Prospectus**"), since 1995, Mr. Wang Jianli, together with his siblings and their families (the "**Wang Family Group**"), has engaged in the development and operation of trade center projects. As one of the key family members, Mr. Wang Jianli was directly involved in the development and operation of a number of trade center projects. Except for the foregoing, Mr. Wang did not have any management role within the Group prior to the appointment of the positions. Mr. Wang has been a member of the 11th Jiangxi Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議江西省第十一屆委員會) (the "**Jiangxi CCPCC**") and a member of the 11th Jiangxi Federation of Industry & Commerce (江西省第十一屆工商業聯合會) ("**Jiangxi FIC**") since January 2013, an executive member of the 3rd Ji'an Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議吉安市第三屆委員會) ("**Ji'an CCPCC**") since September 2011 and the chairman of the Federation of Industry & Commerce of Ji'an City (吉安市工商業聯合會) since April 2008. Mr. Wang was also a member of each of the 9th and the 10th Jiangxi CCPCC and a member of each of the 9th and the 10th Jiangxi FIC from December 2002 to January 2013, and a member of the 2nd Ji'an CCPCC from December 2006 to September 2011. Mr. Wang has received numerous awards, including the outstanding member of the Committee of the Chinese People's Political Consultative Conference of Ji'an City for the year 2013 (2013 年度吉安市優秀市政協委員) in December 2013; an honorary citizen of Ji'an City (吉安市榮譽市民) in March 2005; and the outstanding contributor to the building of socialism with Chinese characteristics in Jiangxi Province (江西省優秀中國特色社會主義事業建設者獎章) in December 2004. Mr. Wang is the uncle of Mr. Wang Dewen, an executive Director and the chief executive officer of the Company, and Mr. Huang Dehong, an executive Director of the Company, and Mr. Wang Dekai, the chief operating officer of the Company.

Mr. Wang has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2016. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Wang is entitled to receive director's fee of RMB100,000 per annum and discretionary bonus, the Pre-IPO Share Options and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. The total amount of director's remuneration of Mr. Wang for the year ended 31 December 2017 was RMB4,016,141, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

Pursuant to Part XV of the SFO, as at the Latest Practicable Date, Mr. Wang is interested in 2,070,000,000 Shares, representing approximately 51.56% of the entire issued share capital of the Company through Most Trend, the entire issued share capital of which is wholly-owned by the Ultimate Controlling Shareholders (by virtue of an acting-in-concert declaration executed by the Ultimate Controlling Shareholders on 22 March 2013, the Ultimate Controlling Shareholders, among

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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other things, confirmed that since 1 January 2010, they have been operating the Group collectively and would through discussions reach consensus among themselves before reaching any commercial decisions on an unanimous basis. As such, the Ultimate Controlling Shareholders are deemed to be interested in 2,070,000,000 shares of the Company through Most Trend).

Save as disclosed above, Mr. Wang (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Wang has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Wang Dewen** (王德文), aged 39, has been an executive Director since 2015, and has been the chief executive officer of our Group since 2014. Mr. Wang is also a director of various subsidiaries of the Company. Mr. Wang Dewen is primarily responsible for the overall business operations and management of our Group. Mr. Wang Dewen has over nine years of experience in the development and operation of large scale trade centers. From October 2009 to December 2012, Mr. Wang Dewen served as the president of China South City Xi'an Company Limited (西安華南城有限公司), a subsidiary of China South City Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1668). In this role, he was primarily responsible for project management and operation. From January 2008 to October 2009, he served as the chairman and general manager of Jingdezhen Howard Commercial and Trade Center Development Company Limited (景德鎮豪德貿易廣場開發有限公司) and was primarily responsible for project management and operation. He also served as the general manager of Shenzhen Howard Investment Co., Ltd. (深圳市豪德投資有限公司) from July 2006 to October 2009 and was primarily responsible for the company's management and operation. Prior to that, he served as the project manager of the investment banking department of China Great Wall Securities Company Limited (長城證券有限責任公司) from August 2004 to May 2005 and the analyst of research department of Guosen Securities Co., Ltd. (國信證券股份有限公司) from September 2003 and August 2004. Mr. Wang Dewen is the nephew of Mr. Wang Jianli, an executive Director and Chairman of the Group, and a cousin of Mr. Huang Dehong, an executive Director of the Company, and Mr. Wang Dekai, the chief operating officer of the Group.

Mr. Wang has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2018. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Wang is entitled to receive director's fee of RMB100,000 per annum and discretionary bonus, the Pre-IPO Share Options and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. The total amount of director's remuneration of Mr. Wang for the year ended 31 December 2017 was RMB3,151,487, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

Pursuant to Part XV of the SFO, as at the Latest Practicable Date, Mr. Wang is interested in 2,070,000,000 Shares, representing approximately 51.56% of the entire issued share capital of the

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Company through Most Trend, the entire issued share capital of which is wholly-owned by the Ultimate Controlling Shareholders (by virtue of an acting-in-concert declaration executed by the Ultimate Controlling Shareholders on 22 March 2013, the Ultimate Controlling Shareholders, among other things, confirmed that since 1 January 2010, they have been operating the Group collectively and would through discussions reach consensus among themselves before reaching any commercial decisions on an unanimous basis. As such, the Ultimate Controlling Shareholders are deemed to be interested in 2,070,000,000 shares of the Company through Most Trend).

Save as disclosed above, Mr. Wang (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Wang has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Lam Chi Yuen Nelson (林智遠)**, aged 49, has been an independent non-executive Director since 2013. He has extensive experience in professional accountancy in Hong Kong. Currently, he is the chairman of Nelson CPA Limited. He has been appointed as a non-official non-executive director of the Urban Renewal Authority Board of Hong Kong SAR since May 2013. He has been the independent non-executive director of China Resources Cement Holdings Limited, a company listed on the Stock Exchange (stock code: 1313), since August 2008. He has also been appointed as a member of the Financial Reporting Review Panel since July 2013 and a member of the Air Transport Licensing Authority since August 2013. Mr. Lam is a practicing fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a member of several professional bodies in Australia, the USA and the United Kingdom, including CPA Australia, the American Institute of Certified Public Accountants and the Institute of Chartered Accountants of England and Wales. He is also a CFA charter holder and a fellow member of the Hong Kong Institute of Directors. Mr. Lam received a bachelor of business administration degree in accounting from the Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in January 1992, a master of business administration degree from the Hong Kong University of Science and Technology in November 1998 and a master of science degree in finance from the Chinese University of Hong Kong in November 2001.

Mr. Lam has entered into a letter of appointment as an independent non-executive Director with the Company for a term of 3 years commencing from 2016. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Lam is entitled to receive director's fee of HK\$300,000 per annum and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. The total amount of director's remuneration of Mr. Lam for the year ended 31 December 2017 was HK\$300,000, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

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## **APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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Save as disclosed above, Mr. Lam (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Lam has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



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## NOTICE OF ANNUAL GENERAL MEETING

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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)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of **Hydoo International Holding Limited** (the “Company”) will be held at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Wednesday, 16 May 2018 at 10.30 a.m. for the following purposes:-

### ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries (the “Group”), the reports of the directors of the Company (the “Directors”) and the reports of the independent auditors of the Company (the “Auditors”) for the year ended 31 December 2017;
2. To re-elect the following Directors, and to authorise the board of directors (the “Board”) to fix the remuneration of the Directors:
  - (a) Mr. Wang Jianli as executive Director;
  - (b) Mr. Wang Dewen as executive Director; and
  - (c) Mr. Lam Chi Yuen Nelson as independent non-executive Director;
3. To re-appoint KPMG as Auditors of the Company and to authorise the Board to fix their remuneration for the year 2018;
4. To consider and, if thought fit, pass with or without amendments the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the shares of HK\$0.01 each in the capital of the Company (the “Shares”) or securities convertible into Shares and to make an



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## NOTICE OF ANNUAL GENERAL MEETING

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offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the Shares to be allotted and issued during or after the end of the Relevant Period;
- (c) the aggregate nominal value of the Shares allotted or issued or dealt with or agreed conditionally or unconditionally to be allotted and issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to: (i) a Rights Issue (as defined in paragraph (d) of this resolution); (ii) the exercise of any subscription or conversion rights attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under the pre-IPO share option scheme of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”), shall not exceed 20% of the issued share capital of the Company as at the date of the passing of the relevant resolution and conditional on the ordinary resolutions Nos. 5 and 6 below being passed, the aggregate nominal value of the share capital of the Company repurchased by the Company (if any) pursuant to the authorisation granted to the Directors under the ordinary resolution No. 5 below, and the approval granted pursuant to paragraphs (a) and (b) above shall be limited accordingly;
- (d) for the purpose of this resolution:-

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting, either conditionally or subject to condition;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws and the Articles of Association; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting; and

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Company (or

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## NOTICE OF ANNUAL GENERAL MEETING

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by the Directors) to Shareholders whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:-

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC and all applicable laws and/or the requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or equivalent rules or regulations of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares to be authorised to repurchase by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the issued share capital of the Company as at the date of the passing of this resolution, and provided that immediately following any such repurchase, the Company shall be able to pay its debts as they fall due in the ordinary course of business, and the authority granted shall be limited accordingly; and
- (c) for the purpose of this resolution

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:-

- (i) the conclusion of the next annual general meeting, unless renewed by an ordinary resolution of the Shareholders in a general meeting, either conditionally or subject to condition;
- (ii) the expiration of the period within which the next annual general meeting is required to be held by any applicable laws or the Articles of Association; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional on the passing of ordinary resolutions Nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution No. 4 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted and issued or dealt with, or agreed to be allotted and issued or dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution No. 5 above, provided that such extended amount shall not exceed 10% of the issued share capital of the Company as at the date of passing of the resolution No. 5.”

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

Hong Kong, 6 April 2018

*Notes:*

- (a) A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). Completion and return of the form of proxy will not preclude members from attending and voting in person at the above meeting or any adjourned meeting thereof should they so wish. In such case, such form of proxy shall be deemed to be revoked.
- (b) In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting (as the case may be).
- (c) The register of members of the Company will be closed from Friday, 11 May 2018 to Wednesday, 16 May 2018, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attendance of the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 10 May 2018.
- (d) With regard to resolution No. 2 in this notice, details of the re-elected Directors are set out in Appendix II to this circular to Shareholders dated 6 April 2018.
- (e) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Article 14.1 of the Articles of Association provides that on a poll, every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register of members of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (f) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (g) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 8 a.m. on the date of the AGM, then the AGM will be postponed and the Shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice posted on the Company's website ([www.hydoo.com.cn](http://www.hydoo.com.cn)) and the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

*As at the date of this notice, 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.*