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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)

RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company announces the following changes in the composition of the Board and the Board committees with effect from 20 March 2019:

- (i) Mr. Wang Lianzhou has retired as an INED, the chairman of the Remuneration Committee, a member of the Nomination Committee and a member of the Strategic Review Committee of the Company; and
- (ii) Mr. Yue Zheng has been appointed as an INED, the chairman of the Remuneration Committee, a member of the Nomination Committee and a member of the Strategic Review Committee of the Company to fill the vacancy caused by Mr. Wang's retirement.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Hydoo International Holding Limited (the “**Company**”) announces that, with effect from 20 March 2019, Mr. Wang Lianzhou (“**Mr. Wang**”) has retired as an independent non-executive director (“**INED**”), the chairman of the remuneration committee (“**Remuneration Committee**”), a member of the nomination committee (“**Nomination Committee**”) and a member of the strategic review committee (“**Strategic Review Committee**”) (as defined in the prospectus of the Company dated 18 October 2013) of the Company, as Mr. Wang is at the age of 79 and has passed the retirement age. Mr. Wang has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company with regard to his retirement.

The Board would like to express its sincere gratitude to Mr. Wang for his contribution to the Company during his term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 20 March 2019, Mr. Yue Zheng (“**Mr. Yue**”) has been appointed as an INED, the chairman of the Remuneration Committee, a member of the Nomination Committee and a member of the Strategic Review Committee of the Company to fill the vacancy caused by Mr. Wang’s retirement.

Mr. Yue Zheng (岳嶧), aged 45, has been serving as a vice president of Chia Tai Land Company Limited since July 2004. Prior to that, Mr. Yue served as a project manager and a marketing director of PricewaterhouseCoopers China and PricewaterhouseCoopers New York from July 1997 to July 2004. He graduated from Fudan University (復旦大學) in July 1996 and obtained a bachelor degree in economics. He also obtained a master degree in business administration in May 2002 from Yale University.

Save as disclosed above, Mr. Yue (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold, and has not held other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any relationship with any directors, senior management or substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Yue is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Yue has entered into a letter of appointment with the Company for a term of three years commencing on 20 March 2019 unless terminated by either party by not less than 14 days’ prior written notice. Pursuant to the articles of the association of the Company, Mr. Yue will retire at the next general meeting and shall be eligible for re-election. Mr. Yue is entitled to receive a director’s fee of HK\$300,000 per annum which has been recommended by the remuneration committee of the Company and approved by the Board by reference to his duties and responsibilities with the Company. Mr. Yue has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, there are no other matters or information that need to be brought to the attention of shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the aforesaid appointment.

The Board would like to express its warm welcome to Mr. Yue to the Board.

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

Hong Kong, 20 March 2019

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. Lam Chi Yuen Nelson, and Mr. Yue Zheng.