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**CHINA GUANGDONG — HONG KONG
GREATER BAY AREA HOLDINGS LIMITED**

中國粵港灣區控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

**Hydo[®] 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)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY
ZHONGTAI INTERNATIONAL SECURITIES LIMITED
FOR AND ON BEHALF OF CHINA GUANGDONG — HONG KONG
GREATER BAY AREA HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
OF HYDOO INTERNATIONAL HOLDING LIMITED
(OTHER THAN THOSE ALREADY
OWNED AND AGREED TO BE ACQUIRED BY CHINA GUANGDONG
— HONG KONG GREATER BAY AREA HOLDINGS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to the Offeror



Zhongtai International Capital Limited

Independent financial adviser to the Independent Board Committee



Opus Capital Limited

Reference is made to the joint announcement of China Guangdong – Hong Kong Greater Bay Holdings Limited (the “**Offeror**”) and Hydo International Holding Limited (the “**Company**”) dated 13 August 2019 (the “**Joint Announcement**”) in relation to, among other things, the Sale and Purchase Agreement and the Share Offer. Unless otherwise defined, capitalised terms defined in the Joint Announcement shall have the same meaning when used in this announcement.

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

As set out in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer documents and the Company's board circular in the Composite Document.

Subject to Completion, pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) further details of the Share Offer; (ii) the recommendation from the Independent Board Committee; and (iii) a letter of advice from the independent financial adviser to the Independent Board Committee in respect of the Share Offer, together with the relevant form of acceptance (the **"Form of Acceptance"**), are required to be despatched to the Shareholders within 21 days after the date of the Joint Announcement (i.e. on or before 3 September 2019) or such later date as the Executive may consent to.

Since the Share Offer is subject to Completion taking place on the fifth Business Day (or such other date as may be agreed between the Vendor and the Offeror) after all conditions precedent to Completion as set out in the Sale and Purchase Agreement have been fulfilled or (where applicable) waived in full on or before 16 September 2019 (or such other date as the Vendor and the Offeror may agree in writing), an application has been made by the Offeror for the Executive's consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document (together with the Form of Acceptance) to within seven days of the date of the completion of the Sale and Purchase Agreement (i.e. no later than 30 September 2019). The SFC has indicated that the Executive is minded to grant such consent.

A further announcement will be jointly made by the Offeror and the Company when the Composite Document accompanied by the form of acceptance and transfer is despatched.

WARNING

The Share Offer is subject to the Completion which is conditional upon the fulfillment or waiver (where applicable) of certain conditions under the Sale and Purchase Agreement. Accordingly, the Sale and Purchase Agreement may or may not be completed and the Share Offer may or may not proceed. The issue of this joint announcement does not in any way imply that the Share Offer will be made. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

By order of the board of directors of
**China Guangdong — Hong Kong Greater
Bay Area Holdings Limited**
Cai Hongwen
Director

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

Hong Kong, 28 August 2019

As at the date of this joint announcement, the executive Directors are Mr. Wang Jianli, Mr. Wang Dewen and Mr. Huang Dehong; the non-executive Director is Mr. Yuan Bing; and the independent non-executive Directors are Mr. Zhao Lihua, Mr. Lam Chi Yuen Nelson and Mr. Yue Zheng.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror, parties acting in concert with it and the Purchaser Guarantors), and confirm, having made all reasonable inquiries, that to the best of each of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Zeng Yunshu, Mr. Cai Hongwen and Mr. Cheung Yi Wan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Vendor, parties acting in concert with it, the Vendor Guarantors and the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.