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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)

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)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
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 OR 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 (i) the joint announcement of China Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Offeror**”) and Hydoo International Holding Limited (the “**Company**”) dated 13 August 2019 (the “**Joint Announcement**”) in relation to, among other things, the Sale and Purchase Agreement (as defined in the Joint Announcement) and the Share Offer (as defined in the Joint Announcement); (ii) the joint announcement of the Offeror and the Company dated 28 August 2019 in relation to, among other things, the delay in despatch of the composite offer and response document (the “**Composite Document**”) in respect of the Share Offer and the relevant form of acceptance (the “**Form of Acceptance**”); (iii) the joint announcement of the Offeror and the Company dated 11 September 2019 in relation to, among other things, completion of the Sale and Purchase Agreement; (iv) the joint announcement of the Offeror and the Company dated 18 September 2019 in relation to, among other things, the further delay in despatch of the Composite Document and the Form of Acceptance; and (v) the Composite Document jointly issued by the Offeror and the Company dated 20 September 2019 in relation to, among other matters, the Share Offer. Unless otherwise defined, capitalised terms defined in the Composite Document shall have the same meaning when used in this announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable of the Share Offer; (ii) a letter from Zhongtai Securities; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee containing its recommendation to the Offer Shareholders in respect of the Share Offer and as to acceptance of the Share Offer; (v) a letter of advice from the Independent Financial Adviser containing its advice and recommendation to the Independent Board Committee in respect of the terms of the Share Offer and as to the acceptance of the Share Offer; and (vi) the terms and procedures for acceptance of the Share Offer, together with the Form of Acceptance, was despatched to the Shareholders on 20 September 2019 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE SHARE OFFER

Set out below is the expected timetable of the Share Offer as extracted from the Composite Document. The expected timetable set out below is indicative only and further announcement(s) will be made by the Offeror and the Company jointly in the event of any change as and when appropriate. Unless otherwise specified, all references to dates and times contained in this announcement and in the Composite Document are to Hong Kong dates and times.

2019

Despatch date of this Composite Document and the accompanying Form(s) of Acceptance and commencement date of the Share Offer (<i>Note 1</i>)	Friday, 20 September
Latest time and date for acceptance of the Share Offer (<i>Note 2</i>)	4:00 p.m. on Friday, 11 October

Closing Date (*Note 2*). Friday, 11 October

Announcement of the results of the Share Offer,
to be posted on the website of
the Stock Exchange (*Note 2*) No later than 7:00 p.m.
on Friday, 11 October

Latest date for posting of remittances in respect of
valid acceptances received under the Share Offer (*Note 3*) Tuesday, 22 October

Notes:

- (1) The Share Offer, which is unconditional in all respect, is made on the date of posting of this Composite Document, and is capable of acceptance on and from that date until the Closing Date.
- (2) In accordance with the Takeovers Code, the Share Offer must remain open for acceptance for at least 21 days following the date on which this Composite Document is posted. The latest time and date for acceptance will be at 4:00 p.m. on Friday, 11 October 2019 unless the Offeror revises or extends the Share Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the websites of the Stock Exchange and the Company by no later than 7:00 p.m. on Friday, 11 October 2019 stating whether the Share Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Share Offer, at least 14 days' notice by way of an announcement will be given before the Share Offer is closed to those Offer Shareholders who have not accepted the Share Offer.
- (3) Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be despatched to the Offer Shareholders accepting the Share Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Share Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph 4 headed "Right of withdrawal" in Appendix I to this Composite Document for further information on the circumstances where acceptances may be withdrawn.
- (4) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Share Offer, the latest time for acceptance of the Share Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day;
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Share Offer, the latest time for acceptance of the Share Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

Save as mentioned above, if the latest time for the acceptance of the Share Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected, the Offeror and the Company will notify the Offer Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

The Share Offer is unconditional in all respects. Offer Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser before deciding whether or not to accept the Share Offer.

Shareholders and potential investors in the Company are reminded to monitor the announcements to be made jointly by the Offeror and the Company in respect of the progress of the Share Offer and are advised to exercise caution when dealing in the Shares.

Persons who are in doubt as to the action to be taken should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, 20 September 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.