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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

**(1) CLOSE OF 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);
(2) RESULTS OF SHARE OFFER; AND
(3) PUBLIC FLOAT**

Financial adviser to the Offeror



中泰國際
ZHONGTAI INTERNATIONAL

Zhongtai International Capital Limited

Reference is made to the composite offer and response document dated 20 September 2019 (the “**Composite Document**”) in respect of the Share Offer jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms defined in the Composite Document shall have the same meaning when used in this announcement.

CLOSE OF THE SHARE OFFER

The Offeror and the Company jointly announce that the Share Offer was closed at 4:00 p.m. on Friday, 11 October 2019 and was not revised or extended.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on Friday, 11 October 2019, being the latest time and date for acceptance of the Share Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 591,956,801 Offer Shares under the Share Offer, representing approximately 14.74% of the entire issued share capital of the Company as at the date of this announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to the commencement of the Offer Period on 13 August 2019, none of the Offeror and parties acting in concert with it was interested in any Shares or rights over Shares.

Immediately after Completion and prior to the making of the Share Offer on 20 September 2019, the Offeror and parties acting in concert with it were interested in 2,070,000,000 Shares, representing approximately 51.56% of the entire issued share capital of the Company.

Immediately after the close of the Share Offer, taking into account the valid acceptances in respect of the said 591,956,801 Offer Shares tendered under the Share Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 2,661,956,801 Shares, representing approximately 66.30% of the entire issued share capital of the Company as at the date of this announcement.

Save as aforesaid, none of the Offeror or any of the parties acting in concert with it (i) held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period on 13 August 2019; or (ii) acquired or agreed to acquire any Shares or other securities of the Company or rights over Shares during the Offer Period. The Offeror and parties acting in concert with it had not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after Completion and prior to the making of the Share Offer; and (ii) immediately after the close of the Share Offer and as at the date of this announcement:

| | Immediately after Completion and prior to the making of the Share Offer | | Immediately after the close of the Share Offer and as at the date of this announcement | |
|--|--|---------------------------------------|---|---------------------------------------|
| | <i>Number of Shares</i> | <i>Approximate % (Note 1)</i> | <i>Number of Shares</i> | <i>Approximate % (Note 1)</i> |
| The Offeror and parties acting in concert with it | 2,070,000,000 | 51.56 | 2,661,956,801 | 66.30 |
| Eminent Ascend (Note 2) | 300,000,000 | 7.47 | 300,000,000 | 7.47 |
| Top Amuse Holdings Limited (Note 3) | 583,064,000 | 14.52 | – | – |
| Other public Shareholders | <u>1,061,780,000</u> | <u>26.45</u> | <u>1,052,887,199</u> | <u>26.23</u> |
| | <u>4,014,844,000</u> | <u>100.00</u> | <u>4,014,844,000</u> | <u>100.00</u> |

Notes:

1. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
2. Eminent Ascend is wholly owned by Mr. Wong Sheung Tak as at the date of this announcement.
3. Immediately after Completion and prior to the making of Share Offer, Top Amuse Holdings Limited (“**Top Amuse**”) was wholly-owned by Hony Capital Fund 2008, L.P., hence Hony Capital Fund 2008, L.P. was deemed to be interested in the 583,064,000 shares held by Top Amuse. The general partner of Hony Capital Fund 2008, L.P. was Hony Capital Fund 2008 GP, L.P., hence Hony Capital Fund 2008 GP, L.P. was deemed to be interested in the 583,064,000 shares held by Top Amuse. The general partner of Hony Capital Fund 2008 GP, L.P. was Hony Capital Fund 2008 GP Limited, hence Hony Capital Fund 2008 GP Limited was deemed to be interested in the 583,064,000 shares held by Top Amuse. Hony Capital Fund 2008 GP Limited was wholly-owned by Hony Group Management Limited, hence Hony Group Management Limited was deemed to be interested in the 583,064,000 shares held by Top Amuse. Hony Group Management Limited was also the general partner of Hony Capital 2008 Partners, L. P. Hony Capital 2008 Partners, L.P. controlled 99.44% of the interest of Hony Capital 2008 GP. L.P., hence Hony Capital 2008 Partners, L.P. was deemed to be interested in the 583,064,000 shares held by Top Amuse. Hony Managing Partners Limited controlled 80% of the shares of Hony Group Management Limited, hence Hony Managing Partners Limited was deemed to be interested in the 583,064,000 shares held by Top Amuse. Hony Managing Partners Limited was wholly-owned by Exponential Fortune Group Limited, hence Exponential Fortune Group Limited was deemed to be interested in the 583,064,000 shares held by Top Amuse. Mr. Zhao John Huan controlled 49% of the shares of Exponential Fortune Group Limited, hence Mr. Zhao John Huan was deemed to be interested in the 583,064,000 shares held by Top Amuse.

SETTLEMENT OF THE SHARE OFFER

Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Shares tendered under the Share Offer have been or will be (as the case may be) despatched to the Offer Shareholders who have accepted the Share Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date on which the duly completed acceptance of the Share Offer and the relevant documents of title are received by the Registrar to render such acceptance complete and valid. The latest date of posting of remittances in respect of valid acceptances received under the Share Offer is Tuesday, 22 October 2019.

PUBLIC FLOAT

Immediately after the close of the Share Offer and as at the date of this announcement, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 1,052,887,199 Shares, representing approximately 26.23% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules).

Accordingly, the Company satisfies the minimum public float requirement under Rule 8.08(1) (a) of the Listing Rules.

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, 11 October 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.