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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)**

**RESULTS OF EXCHANGE OFFER FOR THE COMPANY'S  
OUTSTANDING US\$157,000,000 12% SENIOR NOTES DUE 2020  
(ISIN: XS1809865378)**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

Reference is made to the announcements of the Company dated 2 December 2019 and 4 December 2019 (“**Announcements**”) in relation to the Exchange Offer and the Concurrent New Money Issuance. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcements.

## **RESULTS OF THE EXCHANGE OFFER FOR THE EXISTING NOTES**

The Exchange Offer expired at 4:00 p.m., London time, on 11 December 2019. The Company hereby informs Eligible Holders that, as at the Exchange Expiration Deadline, US\$111,673,000 of the Existing Notes, representing approximately 71.13% of the total aggregate principal amount of the outstanding Existing Notes, had been validly tendered for exchange and accepted pursuant to the Exchange Offer.

With respect to the Existing Notes submitted for exchange, subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer, Eligible Holders of the Existing Notes validly accepted and exchanged in the Exchange Offer will receive the Exchange Consideration on the Settlement Date.

The Exchange Offer Memorandum, and announcements related to the Exchange Offer, are available in electronic format to Eligible Holders via the Exchange Website: <https://sites.dfkingltd.com/hydoo>.

The Company will make a further announcement in respect of the final pricing details of the New Notes and the Concurrent New Money Issuance (if any) as soon as practicable after the pricing date.

**Shareholders, holders of the Existing Notes and potential investors should note that completion of the Exchange Offer and the Concurrent New Money Issuance remains subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer and the Concurrent New Money Issuance as set forth in the Exchange Offer Memorandum and summarised in the Announcements. No assurance can be given that the Exchange Offer and the Concurrent New Money Issuance will be completed and the Company reserves the right to amend, withdraw or terminate the Exchange Offer and the Concurrent New Money Issuance with or without conditions.**

**The Company may, at its sole discretion, amend or waive certain of the conditions precedent to the Exchange Offer and the Concurrent New Money Issuance. As the Exchange Offer and the Concurrent New Money Issuance may or may not proceed or complete, shareholders, holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.**

**The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement is provided to you because you are a non-U.S. person outside the United States in accordance with Regulation S.**

**IMPORTANT NOTICE – THE EXCHANGE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (AS DEFINED UNDER REGULATION S) AND ARE OUTSIDE THE UNITED STATES. U.S. PERSONS (AS DEFINED UNDER REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE EXISTING NOTES IN THE EXCHANGE OFFER.**

By order of the Board  
**Hydoo International Holding Limited**  
**WONG Choi Hing**  
*Chairman and Executive Director*

Hong Kong, 12 December 2019

*As at the date of this announcement, the executive Directors of the Company are Mr. Wong Choi Hing, Mr. Cai Hongwen, Mr. Zeng Yunshu, and Mr. Wang Dewen; and the independent non-executive Directors of the Company are Mr. Zhao Lihua, Mr. Lam Chi Yuen Nelson and Mr. Yue Zheng.*