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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Hydoo International Holding Limited” to “Guangdong – Hong Kong Greater Bay Holdings Limited”, and to change its dual foreign name in Chinese from “毅德國際控股有限公司” to “粵港灣控股有限公司”.

The Change of Company Name is subject to the passing of a special resolution by the Shareholders at the EGM.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Change of Company Name. A circular containing, among other things, further details of the Change of Company Name, together with a notice of the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

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Condition for the Change of Company Name

The Change of Company Name is subject to the passing of a special resolution by the Shareholders at the EGM.

Subject to the satisfaction of the condition as set out above, the Change of Company Name will become effective from the date of the special resolution of the Shareholders approving the Change of Company Name. Thereafter, the Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

Reason for the Change of Company Name

The Board considers that the Change of Company Name will better reflect the current strategic direction of the Group. The Board believes that the new English and Chinese names of the Company will better reflect and highlight the Company's strategic business plan, and provide the Company with a new corporate image which will benefit the Company's future development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

All existing share certificates in issue bearing existing name of the Company will, after the Change of Company Name, continue to be evidence of legal title and valid for all purposes (including for the purposes of trading, settlement, registration and delivery). Accordingly, there will not be any arrangement for the exchange of the share certificates of the Company under its existing name for new share certificates under the new name of the Company. Once the Change of Company Name becomes effective, share certificates of the Company will be issued only in the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the Company will change the English and Chinese stock short names of the Company for trading in the securities on the Main Board of the Stock Exchange after the Change of Company Name becomes effective.

The Change of Company Name will not affect any rights of the holders of securities of the Company or the Group's daily business operations and its financial position. The stock code of the Company will remain as "1396".

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, the Change of Company Name. A circular containing, among other things, further details of the Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the EGM, the effective date of the Change of Company Name, and the corresponding change of English and Chinese stock short names of the Company under which the shares of the Company will be traded on the Main Board of the Stock Exchange as and when appropriate.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “Hydoo International Holding Limited” to “Guangdong – Hong Kong Greater Bay Holdings Limited” and the dual foreign name in Chinese of the Company from “毅德國際控股有限公司” to “粵港灣控股有限公司”
“Company”	Hydoo International Holding Limited (stock code: 1396), a company incorporated in the Cayman Islands with limited liability, the shares of which is listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve the Change of Company Name
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Shareholder(s)”	holder(s) of the issued Shares

“Share(s)”	ordinary shares of the Company with a nominal value of HK\$0.01 each
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“Stock Exchange” The Stock Exchange of Hong Kong Limited

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

Hong Kong, 12 June 2020

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