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*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. The Company does not intend to make any public offering of securities in the United States.*

**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)**

## **PROPOSED ISSUE OF USD DENOMINATED SENIOR NOTES**

The Company proposes to conduct an international offering of the Notes.

The pricing of the Notes, including the aggregate principal amount, the Offer Price and the interest rate, will be determined through a book building exercise to be conducted by Morgan Stanley as the sole global coordinator, and Morgan Stanley and SC Lowy as the joint bookrunners and the joint lead managers of the Proposed Notes Issue. Upon finalizing the terms of the Notes, it is expected that Morgan Stanley, SC Lowy, the Company and the Subsidiary Guarantors, among others, will enter into the Purchase Agreement.

The Company intends to use the proceeds of the Notes for financing the acquisition of land-use rights and the development of its projects under the development and projects held for future development, for repayment of debts and for general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions and, thus, reallocate the use of proceeds.

Approval in-principle has been received for the listing and quotation of the Notes on the SGX-ST. The approval in-principle granted for listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, or any other subsidiary or associated company of the Company, the Notes or the Subsidiary Guarantees. The SGX-ST assumes no responsibility for the contents of this announcement.

**As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

## **THE PROPOSED NOTES ISSUE Introduction**

The Company proposes to conduct an international offering of the Notes.

The pricing of the Notes, including the aggregate principal amount, the Offer Price and the interest rate, will be determined through a book building exercise to be conducted by Morgan Stanley as the sole global coordinator, and Morgan Stanley and SC Lowy, as the joint bookrunners and the joint lead managers of the Proposed Notes Issue.

As at the date of this announcement, the terms and conditions of the Proposed Notes Issue are still being determined. The Notes are proposed to be guaranteed by the Subsidiary Guarantors and secured by pledges of shares held by certain of these Subsidiary Guarantors. Upon finalizing the terms of the Notes, it is expected that Morgan Stanley, SC Lowy, the Company and the Subsidiary Guarantors, among others, will enter into the Purchase Agreement. The Company will make a further announcement in respect of the Proposed Notes Issue upon the signing of the Purchase Agreement.

The Notes and the Subsidiary Guarantees have not been and will not be registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold within the United States and may only be offered, sold or delivered outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. Accordingly, the Notes are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S. None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed with any connected persons of the Company.

## **Information of the Company and Reasons for the Proposed Notes Issue**

We are a leading developer and operator of large-scale trade centers in China. As of June 30, 2015, we were simultaneously developing and operating 13 projects in nine provinces and autonomous regions in China, ten of which are large-scale trade centers. We ranked first based on our number of large-scale trade centers in China and ranked second based on our aggregate estimated and uncompleted GFA of large-scale trade centers in China as of December 31, 2014, according to an industry report issued by a private independent research firm commissioned by us. As of June 30, 2015, we had a total land bank of 10.4 million sq.m.. Our business focuses primarily on the development and operation of large-scale trade centers in third- and fourth-tier cities, as well as selected second-tier cities in China.

The Company intends to use the proceeds of the Notes for financing the acquisition of land-use rights and the development of its projects under the development and projects held for future development, for repayment of debts and for general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions and, thus, reallocate the use of proceeds.

### **Listing**

Approval in-principle has been received for the listing and quotation of the Notes on the SGX-ST. The approval in-principle granted for listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, or any other subsidiary or associated company of the Company, the Notes or the Subsidiary Guarantees. SGX-ST assumes no responsibility for the contents of this announcement. No listing of the Notes has been sought in Hong Kong.

### **GENERAL**

**As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, excluding Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“Company”	Hydoo International Holding Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange
“Group”, “we”, “our” and “us”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Morgan Stanley”	Morgan Stanley & Co. International plc, the sole global coordinator and one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“Notes”	the USD denominated senior notes to be issued by the Company subject to the terms and conditions of the Purchase Agreement
“Offer Price”	the final price at which the Notes will be sold
“Proposed Notes Issue”	the proposed issue of the Notes by the Company
“Purchase Agreement”	the purchase agreement proposed to be entered into among the Company, Morgan Stanley, SC Lowy and the Subsidiary Guarantors in relation to the Proposed Notes Issue

“SC Lowy”	SC Lowy Financial (HK) Ltd., one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“Securities Act”	the United States Securities Act of 1933, as amended
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantees”	the guarantees provided by the Subsidiary Guarantors in respect of the Notes
“Subsidiary Guarantors”	certain subsidiaries of the Company will provide guarantees to secure the Company’s obligations under the Notes on the date of the issuance of the Notes
“United States”	the United States of America
“USD”	United States dollar(s)
“%”	per cent.

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

Hong Kong, December 2, 2015

*As at the date of this announcement, the executive Directors of the Company are Mr. Wang Jianli, Mr. Wang Dewen and Mr. Huang Dehong; the non-executive Directors of the Company are Mr. Yuan Bing and Mr. Wang Wei; and the independent non-executive Directors of the Company are Mr. Zhao Lihua, Mr. Wang Lianzhou and Mr. Lam, Chi Yuen Nelson.*