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DOYEN INTERNATIONAL HOLDINGS LIMITED

東銀國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 668)

AMENDMENTS TO THE TERMS OF THE BOND

Reference is made to the announcement (the “**Announcement**”) of Doyen International Holdings Limited (the “**Company**”) dated 5 December 2014 in relation to the issuance of bond in an aggregate principal amount of up to HK\$195,000,000 by the Company to the Subscriber. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

INTRODUCTION

On 20 January 2017, the Company entered into a supplemental deed (the “**Supplemental Deed**”) with the Subscriber, the Guarantor and 重慶東銀控股集團有限公司 (Chongqing Doyen Holdings Group Co., Ltd.*), a company established in the People’s Republic of China and is wholly-owned by the Guarantor and his spouse, Ms. Chiu Kit Hung (the “**Corporate Guarantor**”) whereby the parties agreed to amend certain terms and conditions under the instrument (by way of deed poll) issued by the Company dated 19 January 2015 (the “**Instrument**”) and the supplemental letter (the “**Supplemental Letter**”) dated 16 January 2015 constituting the Bond.

AMENDMENTS UNDER THE SUPPLEMENTAL DEED

The principal terms of the Bond as amended pursuant to the Supplemental Deed are as follows (the “**Amendments**”):

1. the maturity date shall be extended to the date falling upon the expiry of 12 months from the expiry of 24 months after the first issuance of the Bond (the “**Maturity Date**”) and the Company may by notice in writing to the Bondholder(s) to further extend the Maturity Date to a date falling upon the expiry of 24 months from the expiry of 24 months after the first issuance of the Bond (the period of such 12 or 24 extended months as applicable, from the original Maturity Date being called the “**Extension Period**”);

2. the interest on the outstanding principal of the Bond shall be at the rate per annum equal to 9% on the outstanding principal amount from time to time during the Extension Period;
3. the Company may, after 6 months from the first day of the Extension Period and before the Maturity Date, redeem the Bond (in whole or in part) at 103% of the principal amount of such Bond together with a payment of interests accrued up to the date of such redemption; and
4. the Bondholder shall have the right to assign or transfer the Bond or any part(s) thereof to any third party in accordance with the conditions thereof. Save with the consent of the Stock Exchange, none of the Bond may be transferred to a “connected person” (as defined in the Listing Rules) of the Company. The Company shall give notice to the Stock Exchange for seeking consent only for any transfer of the Bond where a connected person (within the meaning of the Listing Rules) of the Company is involved.

THE CORPORATE GUARANTEE AGREEMENT

At or around the same time of the Company entering into the Supplemental Deed on 20 January 2017 (after trading hours), and in order to provide further security for the obligations of the Company under the Supplemental Letter, the Supplemental Deed, the Instrument and the Bond, the Corporate Guarantor entered into the corporate guarantee agreement with the Subscriber in favour of the Subscriber.

Date : 20 January 2017

Parties :

Corporate Guarantor : 重慶東銀控股集團有限公司 (Chongqing Doyen Holdings Group Co., Ltd.*)

Subscriber : Haitong International Finance Company Limited

In consideration of the Subscriber agreeing to extend the Bond upon the terms and conditions of the Supplemental Deed, the Corporate Guarantor unconditionally and irrevocably guarantees, as a continuing obligation, the due and punctual payment of all and any sums (whether principal, interest, fees or otherwise) which are then or at any time may become payable by the Company under the Subscription Agreement, the Supplemental Letter, the Supplemental Deed, the Instrument and/or the Bond to the Subscriber and the due and punctual performance and observance by the Company of all other obligations of the Company contained in the Subscription Agreement, the Supplemental Letter, the Supplemental Deed and/or the Bond owed to the Subscriber and any Bondholder(s).

By order of the Board
Doyen International Holdings Limited
Cho Chun Wai
Company Secretary and Executive Director

Hong Kong, 20 January 2017

As at the date of this announcement, the Board comprises Mr. Lo Siu Yu (Chairman), Ms. Luo Shaoying (Vice Chairman) and Mr. Cho Chun Wai as executive Directors; Mr. Wang Xiaobo and Mr. Qin Hong as non-executive Directors; and Mr. Chan Ying Kay, Dr. Zhu Wenhui and Mr. Wang Jin Ling as independent non-executive Directors.