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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)

**COMPLETION OF REDEMPTION OF 12% SENIOR NOTES DUE 2020
(ISIN: XS1809865378)**

Reference is made to the announcements of Hydoo International Holding Limited (the “**Company**”) dated 24 April 2018, 3 May 2018, 10 May 2018 and 10 August 2018 in relation to the issuance of the 2020 Senior Notes (as defined below) and the announcements dated 2 December 2019, 12 December 2019 and 20 December 2019 in relation to the Exchange Offer (as defined below) made by the Company.

On 24 April 2018, the Company offered its 12% senior notes due 2020 in an exchange offer to holders of the 13.75% senior notes due 2018. Concurrently with the exchange offer, the Company made a concurrent new issue of US\$25,893,000 of additional 2020 senior notes, which, together with the US\$104,107,000 of the 2020 senior notes issued pursuant to the exchange offer, constitute an aggregate principal amount of US\$130,000,000, 12% due 2020 senior notes (ISIN: XS1809865378; Common Code: 180986537) (the “**2020 Senior Notes**”). Pursuant to a purchase agreement dated 10 August 2018, the Company issued additional 2020 Senior Notes with an aggregate principal amount of US\$27,000,000, which are consolidated and formed a single class with the US\$130,000,000 2020 Senior Notes issued by the Company on 9 May 2018. Pursuant to an exchange offer made by the Company on 2 December 2019 (the “**Exchange Offer**”), US\$111,673,000 (approximately 71.13%) of the total aggregate principal amount of the US\$157,000,000 2020 Senior Notes was validly tendered for exchange and accepted. As a result of the completion of the Exchange Offer on 19 December 2019, there is an outstanding principal amount of US\$45,327,000 (approximately 28.87%) of the total aggregate principal amount of the 2020 Senior Notes.

The Company has redeemed all outstanding principal amount of the 2020 Senior Notes, being US\$45,327,000 plus accrued and unpaid interest of US\$2,719,620, on 11 May 2020 (the “**Redemption**”).

The Company considers that there will be no material impact on its financial position as a result of the Redemption. Following the Redemption, all the redeemed 2020 Senior Notes will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.

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

Hong Kong, 11 May 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, 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.