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Hidili Industry International Development Limited

恒鼎實業國際發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01393)

RECENT DEVELOPMENTS

This Announcement is made by Hidili Industry International Development Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 30 October 2015 in relation to, among other things, the Company’s US\$400 million 8.625% senior notes due 2015 (the “**Notes**”) with approximately US\$182.8 million in principal amount outstanding and the potential restructuring of the Notes (the “**Potential Restructuring**”).

The board of Directors of the Company (the “**Board**”) would like to provide an update on certain recent developments in relation to the Company.

APPOINTMENT OF KPMG AND LEGAL COUNSELS

The Company has appointed KPMG to advise the Company and its subsidiaries (together, the “**Group**”) on certain liquidity issues.

In connection with the Potential Restructuring, the Company has appointed Skadden, Arps, Slate, Meagher & Flom (“**Skadden**”) as legal adviser to the Company in respect of the laws of Hong Kong and New York, and Walkers Global (“**Walkers**”) as legal adviser to the Company in respect of the laws of the Cayman Islands and the British Virgin Islands. Skadden and Walkers, together with the Company’s financial adviser, UBS AG Hong Kong Branch, will assist the Company in assessing the various restructuring options and formulating a plan to implement an appropriate restructuring of the Notes. This plan will be developed with a view to ensuring the continued stability of the Group, and protecting the interests of all stakeholders of the Company.

There can be no assurance that any discussions with the Group’s lenders or any holder of the Notes (a “Holder”) will lead to a proposal acceptable to the lenders or Holders more generally or that discussions with the Group’s lenders, the Holders or any potential investors can be progressed to any positive conclusion. Accordingly, the Company offers no assurance that the Group’s lenders will grant any waivers with respect to our loans, that its loan agreements will be renewed or extended, or that the proposed restructuring of the Notes will be successfully concluded. Shareholders of the Company, Holders, holders of other securities of the Company and potential investors in the securities of the Company are advised to exercise extreme caution when dealing in the securities of the Company.

By Order of the Board
Hidili Industry International Development Limited
Xian Yang
Chairman

Hong Kong
3 November 2015

As at the date of this announcement, the executive directors of the Company are Mr. Xian Yang (Chairman) and Mr. Sun Jiankun and the independent non-executive directors of the Company are Mr. Chan Chi Hing and Mr. Huang Rongsheng.