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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, the request by the Company to form a committee of the holders of the Notes (the “**Holders**”) for the purpose of starting a dialogue between the Company and the Holders about a possible restructuring arrangement in relation to the Notes (the “**Bondholders’ Committee**”) and the Company’s indirect subsidiary (the “**Borrower**”) failing to repay the RMB289.6 million principal amount outstanding on a short-term unsecured loan and the accrued interest thereon (the “**Loan**”).

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

1. THE NOTES

The Notes mature on 4 November 2015 (the “**Maturity Date**”). No later than 11:00 a.m. New York time one business day prior to the Maturity Date, the Company is required to pay, or cause to be paid, to the account of the trustee of the Notes the outstanding principal and accrued interest from 4 May 2015 at an annual rate of 8.625%, calculated in accordance with the terms of the Notes. The aggregate amount due and payable is approximately US\$190.6 million (equivalent to approximately HK\$1,477.4 million) (the “**Outstanding Amount**”), comprising approximately US\$182.8 million (equivalent to approximately HK\$1,416.3 million) in principal and US\$7.9 million (equivalent to approximately HK\$61.1 million) in accrued but unpaid interest. The Company has not paid, or caused to be paid, to the account of the trustee of the Notes the Outstanding Amount as required under the indenture of the Notes.

2. BONDHOLDERS' COMMITTEE

The Company continues to encourage the Holders to come forward to form a committee of Holders for the purposes of facilitating discussions between the Holders and the Company about a possible restructuring of the Notes. Holders who would like to enquire about forming a committee, or joining the committee that has been formed, should contact UBS AG Hong Kong Branch, our financial adviser:

Financial Advisor

UBS AG Hong Kong Branch
52/F Two International Finance Centre
8 Finance Street
Central, Hong Kong
Attention: Global Capital Markets
Tel: +852 2971 6159
Email: OL-LM-Asia@ubs.com

3. ONSHORE LOAN AGREEMENT

On 2 November 2015, the Borrower received written notice from the lender of the Loan confirming that the lender intends to renew and/or extend the Loan, and that it currently does not foresee any substantive impediment to renewing and/or extending the Loan. Representatives of the lender have also stated that the lender does not currently intend to take enforcement action in respect of the Loan, and as of the date of this Announcement the lender has not taken any enforcement action.

There can be no assurance that any discussions with the Group's lenders or any 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
4 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.