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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 announcements of the Company dated 30 October 2015 and 4 November 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 request by the Company to form a committee of the holders of the Notes (the “**Holder**s”) for the purpose of starting a dialogue between the Company and the Holders about a possible restructuring arrangement in relation to the Notes.

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

On 23 and 24 November 2015, the Company received various notices (the “**Demand Notices**”) from certain Holders demanding immediate repayment of outstanding principal amount of the Notes and accrued interest on the Notes held by such Holders within three weeks from the date of the notice. The aggregate principal amount referred to in the Demand Notices is US\$38.9 million and the aggregate amount of accrued interest is approximately US\$1.7 million.

In the event that the Company fails to pay the amounts demanded, the relevant Holders will have discretion to take further actions to enforce their claims. No enforcement action against the Company has been taken as of the date of this announcement, to the knowledge of the Company.

The Company remains keen to pursue a consensual restructuring with the Holders and is in the process of evaluating possible terms of such a restructuring. In the interests of maximizing returns for the Company’s creditors as a whole, the Board is ideally seeking to implement such restructuring without incurring the time and expense involved in any formal

court supervised process. Notwithstanding this, the Board is also prepared to seek appropriate relief from the courts if it is necessary to do so in order to safeguard creditor interests.

The Company continues to encourage the Holders to come forward to form a committee 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 a 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

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
26 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. Huang Rongsheng and Mr. Sin Yuen Ko Terence.