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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)**

### **APPOINTMENT OF INDEPENDENT RESTRUCTURING ADVISER**

The board of directors of Hidili Industry International Development Limited (the “**Company**”) would like to provide an update on certain recent developments in relation to the proposed debt restructuring of the Company’s US\$400 million 8.625% senior notes due 2015 (the “**Notes**”).

After discussions with members of the steering committee of certain holders of beneficial interests in the Notes (the “**Steering Committee**”), the Company is pleased to announce that the Company has engaged RSM Corporate Advisory (Hong Kong) Limited (“**RSM Hong Kong**”) as an independent restructuring adviser. The scope of work of RSM Hong Kong includes, among other things, reviewing and analysing financial and operation information of the Company and its subsidiaries (the “**Group**”), monitoring the business operations, assets and liabilities position and cash flow of the Group, conducting site visits to, and fieldwork on, the Company’s major operating subsidiaries in the People’s Republic of China, assisting the Company in preparing regular cash flow forecasts and assisting the Company in developing and implementing its debt restructuring proposal, including but not limited to assisting the Company to identify potential new capital and/or investors and other fund raising options, such as asset disposal. The Company is in the process of settling the fees owed to Borrelli Walsh Limited, independent financial adviser to the Steering Committee. At this time, the fee arrangements with Borrelli Walsh Limited have lapsed and have not been renewed by the Company, however this does not affect the Steering Committee’s right to appoint any independent financial adviser to the Steering Committee as it sees fit.

By Order of the Board

**Hidili Industry International Development Limited**

**Xian Yang**

*Chairman*

Hong Kong  
22 April 2016

*As at the date of this Announcement, the executive directors of the Company are Mr. Xian Yang (Chairman) and Mr. Sun Jiankun, Ms. Cheng Yuanyun and Mr. Zhuang Xianwei and the independent non-executive directors of the Company are Mr. Huang Rongsheng, Mr. Sung Wing Sum and Ms. Xu Manzhen.*