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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)**

**UPDATE ON OFFSHORE DEBT RESTRUCTURING**

References are made to the announcements of Hidili Industry International Development Limited (the “**Company**”) dated 30 October 2015, 4 November 2015, 14 December 2015, 11 March 2016, 22 April 2016, 18 January 2017, 13 July 2020, 30 April 2021, 1 November 2021 and 28 January 2022 in relation to the proposed offshore debt restructuring of the Company (the “**Restructuring**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the announcement dated 1 November 2021.

The Company is pleased to announce that it has filed an application with the High Court of Hong Kong (the “**High Court**”) seeking an order (the “**Convening Order**”) to grant permission for the Company to convene a meeting of the Noteholders for the purpose of considering, and if thought fit, approving (with or without modification) the scheme of arrangement (the “**Scheme**”) pursuant to sections 673 and 674 of the Companies Ordinance (Cap.622 of the Laws of Hong Kong) between the Noteholders and the Company.

Subject to the High Court granting the Convening Order, copies of the Scheme, together with an explanatory statement, appendices thereto and related documents containing detailed information regarding the Scheme in addition to other documents that relate to the Restructuring will be made available to the Noteholders in the manner prescribed by the Convening Order.

The Company will publish further announcement(s) to update the shareholders and potential investors on progress of the Restructuring as and when necessary.

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

Hong Kong  
4 February 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Xian Yang (Chairman), Mr. Sun Jiankun and Mr. Zhuang Xianwei and the independent non-executive directors of the Company are Mr. Chan Shiu Yuen Sammy, Mr. Huang Rongsheng and Ms. Xu Manzhen.*