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# 361°

## **361 Degrees International Limited**

**361度國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1361)**

**RMB1,500,000,000 7.5 per cent. Senior Notes due 2017**  
**(Bond Stock Code: 85992; ISIN: XS1106574129) (the “Notes”)**

### **TENDER OFFER FOR REPURCHASE OF NOTES**

This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

#### **BACKGROUND**

In September 2014, the Company issued an aggregate principal amount of RMB1,500,000,000 7.5% Notes which will mature on 12 September 2017 (ISIN: XS1106574129), unless previously redeemed or purchased and cancelled pursuant to the terms thereof.

Reference is made to the announcement of the Company dated 4 September 2014 in relation to the issuance of the Notes by the Company. During the period from 6 June 2016 to 17 June 2016, the Company purchased a total of RMB69,500,000 in principal amount of the Notes via open market purchases, all of which are currently held in treasury by the Company pending cancellation. As at the date of this announcement, the aggregate outstanding principal amount of the Notes is RMB1,430,500,000. The Notes are listed on the Hong Kong Stock Exchange (bond stock code: 85992).

## **TENDER OFFER FOR REPURCHASE OF NOTES**

The Tender Offer is being made pursuant to an Offer to Purchase and the related Notice of Guaranteed Delivery, dated 20 June 2016.

Subject to the terms and conditions in the Offer to Purchase, (i) the amount payable per principal amount of the Notes validly tendered and not subsequently validly withdrawn at or prior to the Early Tender Deadline will be RMB10,300 for each RMB10,000 in principal amount of the Notes; (ii) the amount payable per principal amount of the Notes validly tendered after the Early Tender Deadline and at or prior to the Expiration Deadline and not subsequently validly withdrawn at or prior to the Expiration Deadline will be RMB10,100 for each RMB10,000 in principal amount of the Notes. In addition, holders whose Notes are accepted for purchase pursuant to the Tender Offer will also receive accrued and unpaid interest on such Notes from and including the immediately preceding interest payment date for such Notes up to, but excluding, the Settlement Date. No tenders of the Notes will be valid if submitted after the Expiration Deadline.

The purpose of the Tender Offer is to retire up to all of the outstanding Notes prior to maturity and it is being made as part of the Company's commitment to actively manage its balance sheet.

The Tender Offer will commence on 20 June 2016 and will expire at 5:00 p.m. (Hong Kong time) on 12 July 2016, unless extended, withdrawn, terminated or amended at the sole discretion of the Company as provided in the Offer to Purchase, in which case an announcement to that effect will be made by the Tender and Tabulation Agent or the Dealer Manager on behalf of the Company. The Company may, at its sole discretion, waive, amend, extend, terminate or withdraw the Tender Offer at any time.

Notes repurchased by the Company pursuant to the Tender Offer will be cancelled. Notes which have not been validly submitted and accepted for tender pursuant to the Tender Offer will remain outstanding. Any Notes that remain outstanding after the Offer will continue to be the obligations of the Company. Holders of those outstanding Notes will continue to have all the rights associated with those Notes.

The Company will from time to time issue announcements in respect of the progress of the Tender Offer as and when necessary pursuant to the Listing Rules and other relevant rules and regulations.

The Settlement Date for the Tender Offer is currently expected to be not later than 15 July 2016 subject to the right of the Company to extend, amend or terminate the Tender Offer.

The Tender Offer will be funded with internal cash resources.

For a detailed statement of the terms and conditions of the Tender Offer, holders of the Notes should refer to the Offer Documents. The Offer Documents will be distributed to holders of the Notes by the Tender and Tabulation Agent. In connection with the Tender Offer, the Company has appointed Merrill Lynch Far East Limited as the Dealer Manager and Deutsche Bank AG, Hong Kong Branch as the Tender and Tabulation Agent. Requests for copies of the Offer to Purchase and its related documents may be directed to the Tender and Tabulation Agent by telephone at +852 2203 8432, by facsimile at +852 2203 7320 or

by email to: [hk.csg@list.db.com](mailto:hk.csg@list.db.com). Questions regarding the Tender Offer should be directed to Merrill Lynch Far East Limited (Attention: Debt Syndicate Desk, Facsimile No.: +852 3009 0864).

None of the Company, its Directors, Merrill Lynch Far East Limited or Deutsche Bank AG Hong Kong Branch or DB Trustees (Hong Kong) Limited as trustee of the Notes, makes any recommendation as to whether the holders of the Notes should tender their Notes in response to the Tender Offer.

Before making a decision in respect of the Tender Offer, holders of the Notes should carefully consider all information as disclosed in the Offer to Purchase and the related Notice of Guarantee Delivery. Noteholders are recommended to seek their own financial and legal advice, including with regard to any tax consequences, from their stockbroker, bank manager, solicitor, tax adviser or other independent financial or legal adviser.

**The Tender Offer is not being made to, and any offers to tender Notes pursuant to the Tender Offer will not be accepted from, or on behalf of, holders of the Notes in any jurisdiction in which the making of such Tender Offer would not be in compliance with the laws or regulations of such jurisdiction. In particular, persons located or resident in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States or the District of Columbia (the United States) may not participate in the Tender Offer. Restrictions on participation in the Tender Offer also apply in the United Kingdom, Switzerland, Luxembourg, European Economic Area, Hong Kong, People’s Republic of China, Singapore, Cayman Islands, Italy, Belgium and France and may apply in other jurisdictions.**

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Company”	361 Degrees International Limited, a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Hong Kong Stock Exchange
“Dealer Manager”	Merrill Lynch Far East Limited
“Directors”	the directors of the Company
“Early Tender Deadline”	5:00 p.m., Hong Kong Time, on 5 July, 2016 (subject to the right of the Company, in its sole discretion, to extend or amend such date)
“Expiration Deadline”	5:00 p.m., Hong Kong Time, on 12 July, 2016 (subject to the right of the Company, in its sole discretion, to extend or amend such date)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notes”	the RMB1,500,000,000 7.5% senior notes due 2017 issued by the Company (ISIN: XS1106574129) and listed on the Hong Kong Stock Exchange
“Notice of Guaranteed Delivery”	the notice of guaranteed delivery which holders of the Notes may obtain from the Tender and Tabulation Agent upon request
“Offer Documents”	the Offer to Purchase and the Notice of Guaranteed Delivery
“Offer to Purchase”	the offer to purchase dated 20 June 2016 made available to holders of the Notes in connection with the Tender Offer
“PRC”	the People’s Republic of China (excluding the Special Administration Regions of Hong Kong and Macau and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Settlement Date”	expected to be not later than 15 July 2016 (subject to the right of the Company, in its sole discretion, to extend or amend such date)
“Tender and Tabulation Agent”	Deutsche Bank, AG, Hong Kong Branch
“Tender Offer”	the offer by the Company to purchase for cash any and all of the outstanding Notes accepted for purchase by the Company upon the terms and subject to the conditions described in the Offer Documents and any amendments or supplements thereto
“US\$”	United States dollar, the lawful currency of the United States of America

“United States” or “U.S.” United States of America

“%” per cent.

By order of the Board  
**361 Degrees International Limited**  
**Ding Huihuang**  
*Chairman*

Hong Kong, 20 June 2016

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Ding Wuhao, Mr. Ding Huihuang, Mr. Ding Huirong and Mr. Wang Jiabi, and three independent non-executive directors, namely, Mr. Yan Man Sing Frankie, Mr. Tsui Yung Kwok and Dr. Liao Jianwen.*