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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 DEBT RESTRUCTURING

Reference is made to the announcement dated 1 November 2021 in relation to, among other things, the entering into and the terms of the Restructuring Support Agreement (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that the Company, the Subsidiary Guarantors and the Steering Committee entered into an extension letter to the Restructuring Support Agreement, pursuant to which the Steering Committee, the Company and the Subsidiary Guarantors agreed to the following amendments to certain deadlines in the Restructuring Support Agreement:

- (a) the RSA Deadline be extended to 31 January 2022;
- (b) the Longstop Date of the Restructuring Support Agreement be extended from 31 December 2021 to 30 April 2022 (or such later date as may be agreed by the Company and the Steering Committee); and
- (c) (i) if the Company fails to obtain all requisite shareholder approvals required for the implementation of the Restructuring on or before 30 April 2022 (instead of 31 December 2021 as referred to in the Restructuring Support Agreement); or (ii) the Company fails to file an application with each of the Hong Kong Court or the Cayman Court, as applicable, on or before 28 February 2022 (instead of 31 December 2021 as referred to in the Restructuring Support Agreement), seeking orders to convene the Scheme Meeting, the Steering Committee may terminate the Restructuring Support Agreement by written notice to the Company if, other than due to any action taken intentionally by any Consenting Noteholder.

Except as specifically provided above, all other terms and conditions of the Restructuring Support Agreement shall remain in full force and effect.

As the RSA Deadline is now extended, any Noteholder who is interested in acceding to the Restructuring Support Agreement and who has not submitted a duly completed and executed Accession Letter in respect of its Pro Rata Existing Notes should contact the Information Agent on or before the RSA Deadline. Please refer to the contact details of the Information Agent as stated in the Announcement.

Further announcement(s) will be made in respect of any further development with regard to the Restructuring as and when necessary.

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

Hong Kong
28 January 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.