

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 ONSHORE DEBT RESTRUCTURING

Reference is made to the circular dated 30 December 2022 (the “**Circular**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company has issued 1,793,524,789 Preferred Shares on 28 February 2023 to Oriental Toprich to satisfy and discharge the Conversion Interest in the amount of approximately RMB948 million.

On 21 March 2023, Oriental Toprich has entered into a guarantee arrangement in favour of Ping An Bank Chengdu Branch and Ping An Bank Kunming Branch (collectively “**Ping An Bank**”) in respect of an aggregate 788,945,741 Preferred Shares and undertake to do all steps required under the laws of the PRC, Hong Kong and the BVI in relation to the same, including the execution of relevant documents so that Ping An Bank can enforce creditor’s rights in relation to the Conversion Interest, which amounted to approximately RMB417 million in aggregate, against Oriental Toprich in the PRC court.

Following the commencement of such litigation or enforcement process, Ping An Bank will facilitate Oriental Toprich to arrive at settlement or mediation in performance of its obligations as a guarantor, and for application of the Preferred Shares for satisfying the Conversion Interest accordingly.

By Order of the Board

Hidili Industry International Development Limited

Xian Yang

Chairman

Hong Kong
24 March 2023

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.