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HENGDELI HOLDINGS LIMITED
亨得利控股有限公司

(formerly known as “Xinyu Hengdeli Holdings Limited 新宇亨得利控股有限公司”)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 3389)

GENERAL DISCLOSURE UNDER LISTING RULE 13.09(1)
INVITATION TO TENDER FOR REPURCHASE OF CONVERTIBLE BONDS

This announcement is made in respect of an invitation to tender for repurchase the RMB1,150,000,000 USD Settled Zero Coupon Convertible Bonds due 2012 up to an aggregate principal amount of RMB250,000,000 outstanding Bonds (as defined below) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

BACKGROUND

Hengdeli Holdings Limited (the “**Company**”) issued on 25 July 2007 an aggregate of RMB1,150,000,000 USD Settled Zero Coupon Convertible Bonds due 2012 (ISIN: XS0313803321, Common Code: 031380332) (the “**Bonds**”), which are convertible into ordinary shares of the Company. As at the date hereof, the aggregate principal amount of outstanding Bonds is RMB437,000,000. The Bonds are listed on the Singapore Exchange Securities Trading Limited.

INVITATION TO TENDER FOR REPURCHASE OF CONVERTIBLE BONDS

The Company wishes to announce that it intends to repurchase for cash certain of the outstanding Bonds in an aggregate principal amount up to RMB250,000,000, by way of an invitation to certain holders of Bonds (“**Bondholders**”) to tender their Bonds for repurchase (the “**Invitation to Tender**”). The purchase price for each RMB1,000,000 principal amount of the tendered Bonds is RMB1,050,000. The Company has today despatched to Bondholders a tender offer memorandum dated 16 December 2009 (the “**Tender Offer Memorandum**”) setting out, inter alia, the terms and conditions of the Invitation to Tender.

The Invitation to Tender is being made as part of the Company’s commitment to the active management of its balance sheet.

The Invitation to Tender will commence at 9:00 a.m. (Hong Kong time) on 17 December 2009 and will expire at 1:00 a.m. (Hong Kong time) on 19 December 2009, unless extended, re-opened or earlier terminated as provided in the Tender Offer Memorandum (the “**Tender Period**”). The Company may, in its sole discretion, waive, amend (subject as provided in the Tender Offer Memorandum), extend, terminate or withdraw the Invitation to Tender.

It is currently envisaged that the Company will make an announcement on 24 December 2009 on, inter alia, the aggregate cash amount payable by the Company based on the aggregate principal amount of Bonds it will repurchase on the Settlement Date (as defined below) pursuant to the Invitation to Tender. The Company also envisages making a further announcement on 31 December 2009 stating, inter alia, that settlement has taken place, the total consideration paid by the Company for the Bonds repurchased by it pursuant to the Invitation to Tender and the aggregate principal amount of Bonds remaining outstanding following completion of the Invitation to Tender. After receipt of confirmation from the Registrar (as defined in the Tender Offer Memorandum) of cancellation of the repurchased Bonds, the Company will make an announcement confirming that such cancellation by the Registrar has taken place.

The settlement date for the repurchase of the Bonds is currently expected to be 30 December 2009, subject to the right of the Company to extend, re-open, amend and/or terminate the Invitation to Tender (the “**Settlement Date**”).

In connection with the Invitation to Tender, the Company has appointed Deutsche Bank AG, Hong Kong Branch as dealer manager and The Bank of New York Mellon as tender agent. The Invitation to Tender is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States, and the Bonds may not be tendered in the Invitation to Tender by any such use, means, instrumentality or facility from or within the United

States or by persons located or resident in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

By Order of the Board
Hengdeli Holdings Limited
Zhang Yuping
Chairman

Hong Kong, 17 December 2009

As at the date of this announcement, the executive Directors are Mr. Zhang Yuping (Chairman), Mr. Song Jianwen, and Mr. Huang Yonghua, the non-executive Directors are Mr. Chen Sheng, Mr. Shen Zhiyuan and Mr. Shi Zhongyang, and the independent non-executive Directors are Mr. Cai Jianmin, Mr. Wong Kam Fai, William and Mr. Liu Xueling.