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Hengdeli Holdings Limited
亨得利控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 3389)

(1) ADJUSTMENT TO OUTSTANDING SHARE OPTIONS
AND
(2) ADJUSTMENT OF CONVERSION PRICE OF
HK\$2,500,000,000 2.5% CONVERTIBLE BONDS DUE 2015

Reference is made to the Circular concerning, among others, the Bonus Issue.

(1) ADJUSTMENT TO OUTSTANDING SHARE OPTIONS

As a result of the Bonus Issue, adjustments will be made to the exercise price and the number of outstanding Share Options granted under the Share Option Scheme. In accordance with the rules of the Share Option Scheme, holders of outstanding Share Options who have not exercised their Share Options prior to the completion of the Bonus Issue will be entitled to an adjustment to the exercise price and/or the number of Shares in respect of their outstanding Share Options upon the issue of Bonus Shares as stated in this announcement, so that they can be entitled the same proportion of the equity capital as that to which they are previously entitled immediately before the completion of the Bonus Issue.

(2) ADJUSTMENT OF CONVERSION PRICE OF HK\$2,500,000,000 2.5% CONVERTIBLE BONDS DUE 2015

Following the Bonus Issue, the prevailing Conversion Price of HK\$4.9524 will be adjusted to HK\$4.5022 with effect from 25 May 2013, being the day immediately after the Record Date. As at the date of this announcement, the outstanding principal amount of the Convertible Bonds is HK\$2,480,000,000 and assuming no Convertible Bonds are purchased or redeemed from the date hereof. The number of Conversion Shares to be issued by the Company upon full conversion of the Convertible Bonds at the adjusted Conversion Price of HK\$4.5022 amounted to 550,841,810 Shares, representing approximately 12.6% of the

<p>issued share capital of the Company as at the date of this announcement and approximately 11.5% of the issued share capital of the Company as enlarged by the issue of the Bonus Shares and the issue of such Conversion Shares.</p>

Reference is made to the announcement of the Company dated 26 March 2013 and the circular of the Company dated 5 April 2013 (the “Circular”) concerning, among others, the Bonus Issue. Capitalised terms used herein have the same meaning as those defined in the Circular, unless otherwise defined.

(1) ADJUSTMENT TO OUTSTANDING SHARE OPTIONS

As a result of the Bonus Issue, adjustments will be made to the exercise price and the number of outstanding Share Options granted under the Share Option Scheme. In accordance with the rules of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, holders of outstanding Share Options who have not exercised their Share Options prior to the completion of the Bonus Issue will be entitled to an adjustment to the exercise price and/or the number of Shares in respect of their outstanding Share Options upon the issue of Bonus Shares as stated in this announcement, so that they can be entitled the same proportion of the equity capital as that to which they are previously entitled immediately before the completion of the Bonus Issue.

Assuming no further Share Options are granted, cancelled or lapsed from the date hereof, the number and the exercise price of the Share Options will be adjusted in the following manner:

<u>Before completion of Bonus Issue</u>		<u>Upon completion of Bonus Issue</u>	
Aggregate number of Shares to be issued	Exercise price per Share to be issued	Aggregate number of Shares to be issued	Exercise price per Share to be issued
2,350,000	2.93	2,585,000	2.66

The adjustment takes effect on the allotment date of the Bonus Shares, that is on or about 30 May 2013.

(2) ADJUSTMENT OF CONVERSION PRICE OF HK\$2,500,000,000 2.5% CONVERTIBLE BONDS DUE 2015

Reference is made to the announcement of the Company dated 21 September 2010 relating to the Convertible Bonds. Unless otherwise defined, defined terms used under this section of the announcement shall have the same meaning as in the abovementioned announcement.

The terms and conditions of the Convertible Bonds provide, among other things, that if and whenever the Company shall issue any Shares credited as fully paid to the Shareholders by way of capitalisation of profits or reserves including, Shares paid up out of distributable profits or reserves and/or share premium account (except any scrip dividend) and which would not have constituted a Distribution (as defined in the terms and conditions of the Convertible Bonds), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue by the following fraction: (A) the aggregate nominal amount of the issued Shares immediately before such issue, divided by (B) the aggregate nominal amount of the issued Shares immediately after such issue, where such adjustment will become effective immediately after the record date fixed for such issue.

Following the Bonus Issue, the prevailing Conversion Price of HK\$4.9524 will be adjusted to HK\$4.5022 with effect from 25 May 2013, being the day immediately after the Record Date. As at the date of this announcement, the outstanding principal amount of the Convertible Bonds is HK\$2,480,000,000 and assuming no Convertible Bonds are purchased or redeemed from the date hereof, the number of Conversion Shares to be issued by the Company upon full conversion of the Convertible Bonds at the adjusted Conversion Price is 550,841,810 Shares, representing approximately 12.6% of the issued share capital of the Company as at the date of this announcement and approximately 11.5% of the issued share capital of the Company as enlarged by the issue of the Bonus Shares and the issue of such Conversion Shares.

All the other terms of the Convertible Bonds remain unchanged.

By Order of the Board
Hengdeli Holdings Limited
Zhang Yuping
Chairman

Hong Kong, 23 May 2013

As at the date hereof, the Executive Director and Chairman of the Company is Mr. Zhang Yuping, the Executive Directors are Mr. Huang Yonghua and Mr. Lee Shu Chung Stan, the Non-executive Director is Mr. Shi Zhongyang, the Independent Non-executive Directors are Mr. Cai Jianmin, Mr. Wong Kam Fai William and Mr. Liu Xueling.