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## **VINDA INTERNATIONAL HOLDINGS LIMITED**

**維達國際控股有限公司**

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

(Stock code: 3331)

### **DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

On 21 December 2009, Forton and Vinda China (two wholly-owned subsidiaries of the Company) executed a facility letter with revised banking facilities advanced by Hang Seng Bank Limited and covenants relating to specific performance of the controlling shareholder of the Company.

On 21 December 2009, Forton and Vinda China executed a facility letter with revised banking facilities advanced by Bank of China (Hong Kong) Limited and covenants relating to specific performance of the controlling shareholder of the Company.

This announcement is made in compliance with Rule 13.18 of the Listing Rules.

This announcement is made in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **BANKING FACILITIES ADVANCED BY HANG SENG BANK LIMITED**

The board of directors (the “**Board**”) of Vinda International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 21 December 2009, Forton Enterprises Limited (“**Forton**”) and Vinda Household Paper (China) Limited (“**Vinda China**”) (two wholly-owned subsidiaries of the Company)

executed a facility letter issued by Hang Seng Bank Limited (the “**Hang Seng Facility Letter**”). Hang Seng Bank Limited had reviewed the banking facilities previously advanced to the Group and offered to Forton and Vinda China, inter alia, the following revised banking facilities and new banking facilities:

- (i) a term loan facility up to HK\$60,000,000 for a term of 3 years commencing from the date of drawdown (the “**Hang Seng New Loan**”); and
- (ii) an outstanding term loan facility up to HK\$87,193,000 (the original loan amount was up to HK\$110,000,000 and was advanced under a facility letter dated 20 August 2008) for a term until 3 October 2011 (the “**Hang Seng Revised Loan**”).

The Hang Seng New Loan includes, inter alia, conditions to the effect that (a) Mr. Li Chao Wang shall remain as the chairman of the Board; and (b) Mr. Li Chao Wang, Ms. Yu Yi Fang and Mr. Dong Yi Ping shall together remain as the single largest shareholder of the Company and directly and indirectly maintain at least 25% of the issued share capital of the Company.

The Hang Seng Revised Loan includes, inter alia, a condition to the effect that Mr. Li Chao Wang, Ms. Yu Yi Fang and Mr. Dong Yi Ping shall together remain the single largest shareholder of the Company and directly and indirectly maintain at least 25% of the issued share capital of the Company.

A breach of any of the above conditions will constitute an event of default under the Hang Seng Facility Letter. If such an event of default occurs, all amounts outstanding payable by Forton under the Hang Seng Facility Letter shall become immediately due and payable.

#### **BANKING FACILITIES ADVANCED BY BANK OF CHINA (HONG KONG) LIMITED**

On 21 December 2009, Forton and Vinda China executed a facility letter issued by Bank of China (Hong Kong) Limited (the “**BOC Facility Letter**”). Bank of China (Hong Kong) Limited had reviewed the banking facilities previously advanced to the Group and offered to Forton and Vinda China the following revised banking facilities and new banking facilities (the “**BOC Facilities**”):

- (i) an overdraft facility up to HK\$1,000,000 to be available to Forton and Vinda China;
- (ii) a letter of credit up to HK\$150,000,000 to be available to Forton and Vinda China;

- (iii) a trust receipt for 120 days up to HK\$150,000,000 to be available to Forton and Vinda China;
- (iv) an outstanding term loan facility up to HK\$86,716,476.93 (the original loan amount was up to HK\$100,000,000 and was advanced under a facility letter dated 8 August 2008) advanced to Vinda China for a term until 27 August 2012 (4 years from the date of signing of the facility letter dated 8 August 2008); and
- (v) a term loan facility up to HK\$70,000,000 to be advanced to Vinda China for a term of 3 years commencing from the date of signing of the BOC Facility Letter.

The BOC Facilities include, inter alia, a general undertaking; and the term loan facility as described in paragraph (v) above includes, inter alia, a non-financial covenant, both to the effect that Mr. Li Chao Wang, Ms. Yu Yi Fang and Mr. Dong Yi Ping shall together, directly and indirectly, maintain at least 25% of the equity interest and control of the business carried on by the Company.

A breach of any of the above undertaking and non-financial covenant will constitute an event of default under the BOC Facility Letter. If such an event of default occurs, all outstanding amounts under the BOC Facility Letter shall become immediately due and payable.

## **GENERAL**

As at the date of this announcement, Mr. Li Chao Wang, Ms. Yu Yi Fang and Mr. Dong Yi Ping together, through Fu An International Company Limited, own 31.46% of the entire issued share capital of the Company and is the single largest shareholder of the Company.

The Company will comply with the continuing disclosure requirements under Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the disclosure obligation continues to exist.

By order of the board  
**Vinda International Holdings Limited**  
**LI Chao Wang**  
*Chairman*

Hong Kong, 21 December 2009

*As at the date of this announcement, the executive Directors are Mr. Li Chao Wang, Ms. Yu Yi Fang and Mr. Dong Yi Ping; the non-executive Directors are Mr. Leung Ping Chung Hermann, Mr. Johann Christoph Michalski and Mr. Chiu Bun; and the independent non-executive Directors are Dr. Cao Zhen Lei, Mr. Kam Robert, Mr. Hui Chin Tong Godfrey and Mr. Tsui King Fai.*