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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)

**(I) COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP
SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE;
AND
(II) CONVERSION OF CONVERTIBLE NOTE**

Reference is made to the announcement of the Company dated 18 May 2016 in relation to the Placing of the Placing Shares at the Placing Price, and the Subscription of the Subscription Shares at the Subscription Price under the General Mandate (the “**Announcement**”). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the condition precedent set out in the Placing Agreement has been fulfilled. Accordingly, the Placing completed on 23 May 2016 in accordance with the terms and conditions set out therein. An aggregate of 30,000,000 Shares, representing approximately 2.715% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares but before the Conversion (as defined below), were successfully placed by the Placing Agent to not less than six Placees at the Placing Price.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owner(s) are independent, and not connected persons (as defined under the Listing Rules), of the Company. No Placee has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately following completion of the Placing.

The Board is also pleased to announce that the conditions set out in the Subscription Agreement have been fulfilled. Accordingly, the Subscription completed on 26 May 2016 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 30,000,000 Shares, representing approximately 2.715% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares but before the Conversion (as defined below), have been issued and allotted to the Vendor at the Subscription Price of HK\$13.25 per Share.

The net proceeds to the Company from the Subscription amounted to approximately HK\$390.2 million and will be used as general working capital for the Group and to reduce the indebtedness of the Group.

CONVERSION OF CONVERTIBLE NOTE

Reference is made to (i) the circular of the Company dated 28 December 2015 (the "**Circular**"), and (ii) the announcements of the Company dated 29 October 2015, 27 December 2015 and 1 April 2016 in relation to, among other matters, the acquisition by the Company of the Target Companies* and the issue to SCA Group Holding BV of the Convertible Note* in the principal amount of HK\$502,058,018.

On 24 May 2016, the Company served a notice to SCA Group Holding BV (as holder of the Convertible Note*) confirming that a Mandatory Conversion Event* has occurred, being the completion of the Placing. In accordance with the terms and conditions of the Convertible Note*, the entire outstanding principal amount of the Convertible Note* held by SCA Group Holding BV, being HK\$502,058,018, has been fully converted into 31,639,653 Shares (the

“**Conversion Shares**”) at the conversion price of HK\$15.868 per Conversion Share (the “**Conversion**”). The Conversion Shares have been issued and allotted by the Company to SCA Group Holding BV on 26 May 2016.

As a result of the Conversion, the issued share capital of the Company increased from 1,104,984,720 Shares immediately after completion of the Placing and the Subscription to 1,136,624,373 Shares. The issued and allotted Conversion Shares represent (i) approximately 2.863% of the issued share capital of the Company after completion of the Placing and Subscription but immediately before the Conversion, and (ii) approximately 2.784% of the issued share capital of the Company after completion of the Placing and the Subscription and immediately after the Conversion as enlarged by the issue of the Conversion Shares.

Upon completion of the Conversion, SCA Group Holding BV no longer holds any instruments convertible into Shares which have not yet been exercised.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately (i) before completion of the Placing, (ii) after completion of the Placing but before completion of the Subscription and the Conversion, (iii) after completion of the Placing and the Subscription but before completion of the Conversion, and (iv) after completion of the Placing, the Subscription and the Conversion, are as follows:

Shareholders	(i) Immediately before completion of the Placing		(ii) Immediately after completion of the Placing but before completion of the Subscription and the Conversion		(iii) Immediately after completion of the Placing and the Subscription but before completion of the Conversion		(iv) Immediately after completion of the Placing, the Subscription and the Conversion	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
SCA Group Holding BV (Note 1)	589,097,459	54.801	589,097,459	54.801	589,097,459	53.313	620,737,112	54.612
Vendor (Note 2)	216,341,581	20.125	186,341,581	17.334	216,341,581	19.579	216,341,581	19.034
Yu Yi Fang’s personal interests	50,000	0.005	50,000	0.005	50,000	0.005	50,000	0.004
Placees (public shareholders)	0	0	30,000,000	2.791	30,000,000	2.715	30,000,000	2.639
Other public shareholders	269,495,680	25.070	269,495,680	25.070	269,495,680	24.389	269,495,680	23.710
Total issued share capital of the Company (Note 3)	1,074,984,720	100.000	1,074,984,720	100.000	1,104,984,720	100.000	1,136,624,373	100.000

Notes:

- (1) SCA Group Holding BV is wholly-owned by Svenska Cellulosa Aktiebolaget, a company whose shares are quoted and traded on NASDAQ OMX Stockholm, and as American Depositary Receipts (ADR level 1) in the US through Deutsche Bank. Under the SFO, Svenska Cellulosa Aktiebolaget is deemed to be interested in the Shares held by SCA Group Holding BV.
- (2) The Vendor is owned as to 74.21% by Sentential Holdings Limited, 15.79% by Join Pride International Limited, and 10.00% by Daminos Management Limited. The entire issued share capital of Sentential Holdings Limited is held by Mr. Li Chao Wang, the chairman and executive director of the Company. Under the SFO, Sentential Holdings Limited and Mr. Li Chao Wang are deemed to be interested in the Shares held by the Vendor.
- (3) The percentages may not add up to 100% due to rounding.

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

Hong Kong, 26 May 2016

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. LI Chao Wang
Ms. YU Yi Fang
Mr. Johann Christoph MICHALSKI
Mr. DONG Yi Ping
Ms. LI Jieli

Non-executive Directors:

Mr. Jan Christer JOHANSSON
Mr. Carl Magnus GROTH
Mr. Ulf Olof Lennart SODERSTROM

Independent Non-executive Directors:

Mr. CHIA Yen On
Mr. KAM Robert
Mr. TSUI King Fai
Mr. WONG Kwai Huen, Albert

Alternate Directors:

Mr. Carl Fredrik Stenson RYSTEDT (*alternate to Mr. SODERSTROM*)
Mr. Gert Mikael SCHMIDT (*alternate to Mr. JOHANSSON and Mr. GROTH*)

* As defined in the Circular