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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)

DISCLOSEABLE AND CONNECTED TRANSACTIONS
EXEMPTED CONNECTED TRANSACTIONS
POSSIBLE EXEMPTED CONTINUING CONNECTED TRANSACTIONS

A. SALE AND PURCHASE AGREEMENT

On 17 July 2014, the Company as purchaser and SCA Group as vendor entered into the Sale and Purchase Agreement in relation to the sale and purchase of (1) the entire issued share capital in SCA Tissue, (2) the entire issued share capital of SCA Healthcare, (3) the entire equity interest of EB Fujian, and (4) the PRC Assets, for an initial consideration of HK\$1,144,000,000 (subject to adjustments) which will be settled in cash at Completion.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Sale and Purchase Agreement are higher than 5% but below 25%, they constitute discloseable transactions of the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

SCA Group is a wholly-owned subsidiary of SCA, which is the Controlling Shareholder of the Company. In the circumstances, SCA Group is a Connected Person of the Company. As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Sale and Purchase Agreement exceeds 5% and the total consideration exceeds HK\$3,000,000, the transactions will therefore constitute non-exempted connected transactions of the Company under Chapter 14A of the Listing Rules which are subject to the reporting, announcement and independent shareholders' approval requirements under Rules 14A of the Listing Rules.

B. TRADEMARK ASSIGNMENTS AND LICENCE AGREEMENTS

On 17 July 2014, as part of the transactions contemplated under the Sale and Purchase Agreement, the following agreements were entered into:

- (a) the HK Licence Agreement between SCA Hygiene Product AB as licensor and SCA Tissue as licensee;
- (b) the HK Trademark Assignment between SCA Taiwan as assignor and SCA Tissue as assignee;
- (c) the PRC Licence Agreement between SCA Hygiene Product AB as licensor and Vinda China as licensee; and
- (d) the PRC Trademark Assignment between SCA Taiwan as assignor and Vinda China as assignee.

The Licence Agreements and the Trademark Assignments are conditional and become effective upon Completion.

As the consideration of the PRC Trademark Assignment is US\$1.00, the connected transactions contemplated under the PRC Trademark Assignment are fully exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the transactions contemplated under the Licence Agreements are continuing in nature, they will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Pursuant to the terms of the Licence Agreements, all the transactions will be conducted on a royalty-free basis for the first three years commencing from the Completion Date. As such, the continuing connected transactions contemplated under the Licence Agreements are fully exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

C. PROPOSED TERM LOAN FACILITY

On 17 July 2014, the Company and AB SCA Finans (publ) a wholly-owned subsidiary of SCA and hence a Connected Person of the Company entered into a term sheet in relation to the Term Loan Facility to the Company for general corporate purposes and other acquisitions and investment of the Company, which will be readily available to the Company within one month from the signing of a formal facility agreement. Since the grant of the Term Loan Facility will be conducted on normal commercial term and will not be secured by the assets of the Group, it will constitute financial assistance from a Connected Person under Chapter 14A of the Listing Rules which is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.90 of the Listing Rules.

GENERAL

A circular containing, among other things, details of the Sale and Purchase Agreement, the advice from an independent financial adviser, the recommendation from the Independent Board Committee and the notice convening the EGM together with the proxy form and other information as required under the Listing Rules is expected to be despatched to the Shareholders on or before 8 August 2014.

Completion of the transactions contemplated under the Sale and Purchase Agreement is conditional upon the satisfaction of the conditions set out in the section headed “Conditions precedent” in this announcement, including the approval of the Sale and Purchase Agreement and the transactions contemplated thereunder by the Independent Shareholders at the EGM. Accordingly, the transactions contemplated under the Sale and Purchase Agreement may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

A. SALE AND PURCHASE AGREEMENT — DISCLOSEABLE AND CONNECTED TRANSACTIONS

Date

17 July 2014

Parties

- (1) the Company as purchaser
- (2) SCA Group as vendor

Assets to be acquired

- (1) the entire issued share capital of SCA Tissue, free from all encumbrances and together with all rights attaching or accruing thereto and all dividends and distributions declared, made or paid on such shares or in respect of them on or after the Completion Date;
- (2) the entire issued share capital of SCA Healthcare, free from all encumbrances and together with all rights attaching or accruing thereto and all dividends and distributions declared, made or paid on such shares or in respect of them on or after Completion Date;
- (3) the entire equity interest of EB Fujian, free from all encumbrances and together with all rights attaching or accruing thereto and all dividends and distributions declared, made or paid on such equity interest or in respect of them on or after the EB Fujian Completion Date;
- (4) the PRC Assets, which consist of the benefit (subject to the burden) of the PRC Contracts and the PRC Inventory.

SCA Tissue is a limited company wholly-owned by SCA Group and incorporated under the laws of Hong Kong whose principal activity is the trading of tissue products and adult diapers. SCA Tissue generated a turnover of approximately HK\$279.82 million and

HK\$310.33 million for the years ended 31 December 2012 and 31 December 2013 respectively. The net profit for SCA Tissue was approximately HK\$16.43 million and HK\$23.14 million respectively for the same periods.

SCA Healthcare is a limited company wholly-owned by SCA Group and incorporated under the laws of Singapore. SCA Healthcare is an investment holding company which owns the entire equity interest of SCA Shanghai, a limited company incorporated under the laws of the PRC whose principal business is the provision of home-based health care services and health management consultancy.

EB Fujian is a limited company incorporated under the laws of the PRC and is an indirect wholly-owned subsidiary of SCA Group. EB Fujian has no income-generating operation and currently possesses the land use right relating to the Xiamen Site which has a total site area of approximately 96,226 square meters. To the best of the Directors' knowledge information and belief having made all reasonable enquiries, EB Fujian obtained such land use right in September 2011 at a consideration of RMB16,166,000 for the purpose of developing its business of manufacture of paper and paper products.

The PRC Contracts are contracts entered into by SCA China and EB Shanghai in relation to the business of sale and distribution of consumer tissues and personal care and hygiene products in the PRC which are unperformed (wholly or partly) at the Completion Date including, without limitation, supply and distribution agreements and customer contracts but excluding employment contracts with its employees and agreements relating to borrowing.

The PRC Inventory consists of stock of raw materials, partly finished and finished goods in relation to the business of the manufacture, sale and distribution of consumer tissues and personal care and hygiene products carried on by SCA and its subsidiaries in the PRC as at the Completion Date.

The turnover generated under the PRC Contracts for the year ended 31 December 2013 was approximately HK\$405.18 million. The average book value of the PRC Inventory over the 12 months ended 30 June 2014 was approximately HK\$85.41 million.

Consideration

The initial purchase price for the Sale Shares and the PRC Assets which is subject to adjustments is HK\$1,144,000,000, being the debt and cash free value, and will be payable in cash (or such other manner as may be agreed between SCA Group and the Company) by the Group at Completion.

The initial purchase price for the Sale Shares and the PRC Assets shall be adjusted such that the final purchase price will be determined by discounting the amount of actual net debt of SCA Tissue, SCA Healthcare, SCA Shanghai and EB Fujian at the Completion Date, and taking into account the surplus or the deficits (i) between the amount of working capital of SCA Tissue at the Completion Date and the agreed amount of normalised working capital of HK\$5,900,000; and (ii) between the amount of actual value of the PRC Inventory as at the Completion Date and the agreed amount of normalised value of the PRC Inventory at HK\$85,400,000. If there is any adjustment to the initial purchase price, the relevant party shall settle the same within 5 Business Days from the date when the final purchase price is determined or agreed among the parties.

The consideration was determined after arm's length negotiations between the Company and SCA Group, after taking into account of, amongst others, the historical financial performance and future development potential of assets to be acquired under the Sale and Purchase Agreement.

Conditions precedent

Completion of the transactions contemplated under the Sale and Purchase Agreement is conditional upon the following conditions being fulfilled:

- (1) the approval by the Independent Shareholders of the Company at the EGM of the Sale and Purchase Agreement and the transactions contemplated thereunder; and
- (2) all approvals, consents, authorisations and licences (so far as are necessary) (other than the transfer of the equity interest of EB Fujian) in relation to the transactions contemplated under the Sale and Purchase Agreement having been obtained from the relevant governmental authorities.

If all the conditions have not been satisfied by 5:00 p.m. on 31 December 2014, the long stop date of the Sale and Purchase Agreement, or such other date as agreed between SCA Group and the Company in writing, the Sale and Purchase Agreement shall lapse and have no further effect (save to the clauses that survive its termination as provided for under the Sale and Purchase Agreement).

Completion

Completion of the transactions under the Sale and Purchase Agreement shall take place on the fifth (5th) Business Day after the date on which the conditions precedent for Completion are satisfied.

Implications of the Listing Rules

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Sale and Purchase Agreement are higher than 5% but below 25%, they constitute discloseable transactions of the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

SCA Group is a wholly-owned subsidiary of SCA, which is the Controlling Shareholder of the Company. As a result, SCA Group is a Connected Person of the Company. As one or more of the applicable percentage ratios in respect of the transactions under the Sale and Purchase Agreement exceeds 5% and the total consideration exceeds HK\$3,000,000, the transactions contemplated under the Sale and Purchase Agreement will therefore constitute connected transactions which are subject to the reporting, announcement and independent shareholders' approval requirements under Rules 14A of the Listing Rules.

B. TRADEMARK ASSIGNMENTS, LICENCE AGREEMENTS — EXEMPTED CONNECTED TRANSACTIONS AND POSSIBLE EXEMPTED CONTINUING CONNECTED TRANSACTIONS

On 17 July 2014, as part of the transactions contemplated under the Sale and Purchase Agreement, the following agreements were entered into:

- (a) the HK Licence Agreement, pursuant to which the SCA Hygiene Product AB will grant to the SCA Tissue a licence to use in Hong Kong and Macau (i) certain brands in relation to personal care and tissue product business, and (ii) certain patents and technology and related intellectual property relating to the manufacture of personal care and tissue products;
- (b) the HK Trademark Assignment, pursuant to which SCA Taiwan will transfer and assign all its rights, title, benefits and interests in certain trademarks in Hong Kong and Macau to SCA Tissue for a consideration of US\$1.00;
- (c) the PRC Licence Agreement, pursuant to which the SCA Hygiene Product AB will grant to the Vinda China a licence to use in the PRC (i) certain brands in relation to personal care and tissue product business, and (ii) certain patents and technology and related intellectual property relating to the manufacture of personal care and tissue products; and
- (d) the PRC Trademark Assignment, pursuant to which SCA Taiwan will transfer and assign all its rights, title, benefits and interests in certain trademarks in the PRC to Vinda China for a consideration of US\$1.00.

The Licence Agreements and the Trademark Assignments are conditional and become effective upon Completion.

SCA Taiwan is a wholly-owned subsidiary of SCA, which is the Controlling Shareholder of the Company. In the circumstances, SCA Taiwan is a Connected Person of the Company and any transaction between SCA Taiwan and the Group will constitute a connected transaction of the Company. Further, upon Completion, SCA Tissue shall become an indirect wholly-owned subsidiary of the Company, and any transaction between SCA Tissue and SCA Hygiene Product AB, an indirect subsidiary of SCA and hence a Connected Person, will constitute a connected transaction of the Company.

The following table summarises the Group's entitlement to certain intellectual property rights in PRC, Hong Kong and Macau upon the Trademark Assignments and the Licence Agreements becoming effective at Completion:

Brand name	Major products under the brand	Ownership of trademark	Licence to use the brand	Licence to use the relevant patents	Licence to use the relevant technology associated with the brand
Tempo	consumer tissue products (including toilet paper, facial tissue and wet wipes)	No	Perpetual and exclusive, royalty-free	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years
Dr. P	incontinence care products	Yes	Not applicable	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years
Sealer	baby diapers products and baby care products	Yes	Not applicable	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years
TORK	tissue, object wipes, soap and product dispensers	No	Exclusive and royalty-free for the first three years, renewal for two more three-year terms with royalty	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years
TENA	incontinence care products	No	Exclusive and royalty-free for the first three years, renewal for two more three-year terms with royalty	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years
Libresse	feminine care products	No	Exclusive and royalty-free for the first three years, renewal for two more three-year terms with royalty	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years
Libero	baby diapers products and baby care products	No	Exclusive and royalty-free for the first three years, renewal for two more three-year terms with royalty	Non-exclusive, royalty-free for first three years	Exclusive right, royalty-free for first three years

Under the Licence Agreements, the Group shall be granted the non-exclusive usage of patents and the exclusive usage of technology know-how and product designs for Tempo, Dr. P, Sealer TORK, TENA, Libresse and Libero' branded products. Such usage will be royalty-free during the first three years of the Licence Agreements, and subject to a royalty thereafter should the Company decide to continue with the usage.

Implication under the Listing Rules

Pursuant to Rule 14A.60 of the Listing Rules, if the listed issuer's group has entered into an agreement for a fixed period with fixed terms for a continuing transaction, and the transaction subsequently becomes a continuing connected transaction, the listed issuer must, as soon as practicable after becoming aware of this fact, comply with the annual review and disclosure requirements including publishing an announcement and annual reporting if the listed issuer's group continues to conduct the transaction under the agreement; and when the agreement is renewed or its terms are varied, comply with all connected transaction requirements.

As the consideration of the PRC Trademark Assignment is US\$1.00, the connected transactions contemplated under the PRC Trademark Assignment are fully exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the transactions contemplated under the Licence Agreements are continuing in nature, they will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Pursuant to the terms of the Licence Agreements, all the transactions will be conducted on a royalty-free basis for the first three years commencing from the Completion Date. As such, the continuing connected transactions contemplated under the Licence Agreements are fully exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Further, pursuant to Rule 14A.52 of the Listing Rules, should the term of an agreement for continuing connected transaction exceeds three years, the Company must appoint an independent financial adviser to explain why the agreement requires a longer period and to confirm that it is normal business practice for such duration. The Company, accordingly, will appoint an independent financial adviser to advise the Directors on the length of term of the Licence Agreements. A letter from such independent financial adviser explaining the reasons for the length of the Licence Agreements shall be included in the circular which is expected to be despatched on or before 8 August 2014.

C. PROPOSED TERM LOAN FACILITY — POSSIBLE EXEMPTED CONTINUING CONNECTED TRANSACTIONS

On 17 July 2014, the Company and AB SCA Finans (publ), a direct wholly-owned subsidiary of SCA, the Controlling Shareholder of the Company and hence a Connected Person, entered into a term sheet in relation to the Term Loan Facility to the Company, which will be readily available to the Company within one month from the signing of a formal facility agreement. The interest rates of the Term Loan Facility offered is equal to or more favorable than those offered to the Group by independent third parties. The purpose of the Term Loan Facility is to finance general corporate purposes as well as other investments as agreed by the Board unanimously.

Implication under the Listing Rules

Upon the signing of a formal facility agreement, the grant of the Term Loan Facility shall constitute financial assistance from a Connected Person under Chapter 14A of the Listing Rules. As the Term Loan Facility to be provided is for the benefit of the Company and on normal commercial terms, where no security over the assets of the Company will be granted in respect of the Term Loan Facility, the financial assistance is exempted from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.90 of the Listing Rules.

REASONS FOR AND BENEFITS OF THE SALE AND PURCHASE AGREEMENT, TRADEMARK ASSIGNMENTS AND LICENCE AGREEMENTS

The Group is principally engaged in the manufacturing of household consumable paper products in the PRC, Hong Kong and Macau and its principal products include toilet paper, paper handkerchiefs, facial tissue paper and paper napkins.

It is the Group's intention to diversify its business and to expand its products range and brands offered, with a long-term vision to become the most preferred personal hygiene products company in Asia. Through completing the transactions contemplated under the Sale and Purchase Agreement, the Group shall be able to (i) consolidate its strong position within the consumable paper products market by obtaining the exclusive perpetual right to use the 'Tempo' brand in Hong Kong, Macau and PRC; (ii) further expand into key personal care product categories such as baby care, elderly care and feminine care products; (iii) leverage on the strong brand equity of key SCA's global brands such as 'TORK', 'TENA', 'Libero', and 'Libresse', and also the well-known regional brands such as 'Dr. P' and 'Sealer' to further penetrate into the personal care products market; (iv) expand the sales of various hygiene product brands through utilising the Group's sales network and (v) further strengthen its strategic relationship with SCA.

None of the Directors has a material interest in the connected transactions contemplated under the Sale and Purchase Agreement the Trademark Assignments and the Licence Agreement and hence no Director is required to abstain from voting on such board resolutions in accordance with the Listing Rule. Based on the above, the Directors, including the independent non-executive Directors but excluding Mr. Jan Christer JOHANSSON, Mr. Jan Lennart PERSSON, Mr. Ulf Olof Lennart SODERSTROM and Mr. Johann Christoph MICHALSKI, four non-executive Directors, who had elected to abstain from voting, consider the terms of the Sale and Purchase Agreement the Trademark Assignments and the Licence Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

GENERAL

The Group is principally engaged in the manufacturing and sale of household consumable paper products in the PRC, Hong Kong and Macau, and its principal products include toilet paper, paper handkerchiefs, facial tissue paper and paper napkins.

SCA is a global consumer goods and paper company which develops, produces and markets personal care products, tissue paper, packaging solutions, publication papers and solid-wood products in more than 70 countries.

The Company shall appoint an independent financial adviser to advise (i) the Independent Board Committee and the Independent Shareholders as to the fairness and the reasonableness of the Sale and Purchase Agreement and the transaction contemplated thereunder; and (ii) the reasons for the length of the Licence Agreements which exceed three years.

A circular containing, among other things, details of the Sale and Purchase Agreement, the advice from an independent financial adviser, the recommendation from the Independent Board Committee and the notice convening the EGM together with the proxy form and other information as required under the Listing Rules is expected to be despatched to the Shareholders on or before 8 August 2014.

Completion of the transactions contemplated under the Sale and Purchase Agreement is conditional upon the satisfaction of the conditions set out in the section headed “Conditions precedent” in this announcement, including the approval of the Sale and Purchase Agreement and the transactions contemplated thereunder by the Independent Shareholders at the EGM. Accordingly, the transactions contemplated under the Sale and Purchase Agreement may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of directors of the Company
“Business Day”	a day (other than a Saturday or Sunday or public holiday or a day on which a tropical cyclone warning no.8 or above or a black rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open for business in Hong Kong
“Company”	means Vinda International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 3331)
“Completion”	means completion of the sale and purchase of the entire issued share capital of SCA Tissue and SCA Healthcare and the PRC Assets pursuant to Sale and Purchase Agreement
“Completion Date”	the date on which the transactions contemplated under the Sale and Purchase Agreement is completed, which shall be the fifth (5th) Business Day after the date on which the conditions of the Sale and Purchase Agreement are satisfied or such other date as SCA Group and the Company may agree in writing
“Connected Person”	shall have the meaning given to it in the Listing Rules

“Controlling Shareholder(s)”	shall have the meaning given to it in the Listing Rules
“Directors”	means directors of the Company
“EB Fujian”	全日美實業(福建)有限公司 (in English, for identification purpose only, Everbeauty Industry (Fujian) Co., Ltd.), a limited company incorporated under the laws of the PRC and is indirect wholly-owned by SCA Group
“EB Fujian Completion Date”	means the date of issuance of a revised business licence of EB Fujian by the relevant administration or authority for industry and commerce to EB Fujian
“EB Shanghai”	全日美實業(上海)有限公司 (in English, for identification purpose only, Everbeauty Industry (Shanghai) Ltd.), a limited company incorporated under the laws of the PRC and is indirect wholly-owned by SCA Group
“EGM”	extraordinary general meeting of the Company
“Group”	means the Company and its subsidiaries
“HK Licence Agreement”	means the licence agreement between SCA Hygiene Product AB as licensor and SCA Tissue as licensee dated 17 July 2014
“HK Trademark Assignment”	means the trademark assignment between SCA Taiwan as assignor and SCA Tissue as assignee dated 17 July 2014
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors
“Independent Shareholders”	the Shareholders except for SCA
“Independent Third Party(ies)”	means third party(ies) independent of the Company and the Connected Persons of the Company and is not a Connected Person of the Company
“Licence Agreements”	means the HK Licence Agreement and the PRC Licence Agreement
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Macau”	means the Macau Special Administrative Region of the PRC
“Netherlands”	Kingdom of the Netherlands

“PRC”	People’s Republic of China (excluding Hong Kong, Macau and Taiwan)
“PRC Assets”	consist of the benefit (subject to the burden) of the PRC Contracts and the PRC Inventory
“PRC Contracts”	means the contracts entered into by SCA China in relation to business of sale and distribution of consumer tissues and personal care and hygiene products in the PRC which are unperformed (wholly or partly) at the Completion Date including, without limitation, supply and distribution agreements, customer contracts but excluding employment contracts with its employees and agreements relating to borrowing
“PRC Inventory”	means the stock of raw materials, partly finished and finished goods in relation to the business of the manufacture, sale and distribution of consumer tissues and personal care and hygiene products carried on by SCA and its subsidiaries in the PRC as at the Completion Date
“PRC Licence Agreement”	a licence agreement between SCA Hygiene Product AB as licensor and Vinda China as licensee dated 17 July 2014
“PRC Trademark Assignment”	a trademark assignment between SCA Taiwan as a assignor and Vinda China as assignee dated 17 July 2014
“Sale and Purchase Agreement”	means the sale and purchase agreement dated 17 July 2014 made between SCA Group as vendor and the Company as purchaser in respect of the sale and purchase of the Sale Shares and the PRC Assets
“Sale Shares”	the entire issued share(s) of SCA Tissue and SCA Healthcare and the entire equity interest of EB Fujian
“SCA”	means Svenska Cellulosa Aktiebolaget (Swedish Cellulose Incorporated), the Controlling Shareholder and a Connected Person of the Company
“SCA China”	means 愛生雅(中國)投資有限公司 (in English, for identification purpose only, SCA China Holding Co.), a limited company incorporated under the laws of the PRC and is wholly-owned by SCA Group
“SCA Group”	means SCA Group Holding BV, a company incorporated under the laws of the Netherlands and a wholly-owned subsidiary of SCA and a Connected Person
“SCA Healthcare”	means SCA Healthcare Management Pte. Ltd., a limited company incorporated under the laws of Singapore and a wholly-owned subsidiary of SCA Group
“SCA Shanghai”	means 愛生雅(上海)健康管理有限公司 (in English, for identification purpose only, SCA (Shanghai) Healthcare Management Co., Ltd.), a limited company incorporated under the laws of the PRC and is directly wholly-owned by SCA Healthcare

“SCA Tissue”	means SCA Tissue Hong Kong Limited, a limited company incorporated under the laws of Hong Kong whose principal activity is the trading of tissue products and adult diapers and a wholly-owned subsidiary of SCA Group
“SCA Taiwan”	means 台灣愛生雅股份有限公司 (in English, for identification purpose only, SCA Taiwan Ltd.), a limited company incorporated in Taiwan and is indirect wholly-owned by SCA
“Shareholders”	means holders of shares of the Company
“Shares”	means ordinary shares of the Company
“Singapore”	Republic of Singapore
“subsidiary”	shall have the meaning given to it in the Listing Rules
“S\$”	Singapore dollar
“Term Loan Facility”	a term loan facility to be provided by AB SCA Finans (publ) to the Company in the sum of HK\$1,200,000,000 with three years maturity which will be readily available to the Company within one month from the signing of a formal facility agreement by the parties
“Trademark Assignments”	means the HK Trademark Assignment and the PRC Trademark Assignment
“US\$”	United States dollars
“Vinda China”	means 維達紙業(中國)有限公司 (in English, for identification purpose only, Vinda Paper (China) Company Limited, a limited company incorporated under the laws of the PRC and is indirectly wholly-owned by the Company
“Xiamen Site”	means the site located at 漳州台商投資區員宅工業園 (Wuzhai Industrial Zone Village in Jiaomei County, Longhai City, Fujian Province) legally and beneficially owned by EB Fujian as specified in the land use right certificate numbered 漳台國用 (2012)0071號
“%”	means per cent.

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

Hong Kong, 18 July 2014

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

Executive Directors:

Mr. LI Chao Wang

Ms. YU Yi Fang

Ms. ZHANG Dong Fang

Mr. DONG Yi Ping

Non-executive Directors:

Mr. Jan Christer JOHANSSON

Mr. Jan Lennart PERSSON

Mr. Johann Christoph MICHALSKI

Mr. Ulf Olof Lennart SODERSTROM

Independent Non-executive Directors:

Mr. KAM Robert

Mr. HUI Chin Tong, Godfrey

Mr. TSUI King Fai

Alternate Directors:

Ms. LI Jielin (alternate to Mr. LI, Ms. YU and Mr. DONG)

Mr. CHIU Bun (alternate to Mr. MICHALSKI and Mr. SODERSTROM)

Mr. Gert Mikael SCHMIDT (alternate to Mr. JOHANSSON and Mr. PERSSON)