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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)

VOLUNTARY ANNOUNCEMENT

The Board is pleased to announce that on 29 April 2014, the Company together with certain wholly-owned subsidiaries entered into the Loan Agreement with the Lender, a direct wholly-owned subsidiary of SCA, in relation to a short term loan of an aggregate amount not exceeding HK\$1,500,000,000 (or an equivalent amount).

SCA, the holding company of the Lender, is also the ultimate holding company of SCA Group Holding BV, the controlling shareholder of the Company holding 513,200,425 Shares as at the date of this announcement, representing approximately 51.40% of the entire issued share capital of the Company. The Lender is therefore a Connected Person of the Company and the advance of the Shareholder Loan under the Loan Agreement constitutes financial assistance by a Connected Person of the Company under Chapter 14A of the Listing Rules.

As the Shareholder Loan to be provided by the Lender 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 Shareholder Loan, the financial assistance by the Lender is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.65(4) of the Listing Rules.

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THE LOAN AGREEMENT

The principal terms of the Loan Agreement are as follows:

Date	:	29 April 2014
Borrowers	:	the Company together with certain wholly-owned subsidiaries
Lender	:	AB SCA FINANS (PUBL), a Connected Person
Amount	:	an aggregate amount not exceeding HK\$1,500,000,000 (or an equivalent amount)
Loan period	:	not exceeding nine (9) months commencing from the date of utilisation of a loan under the Loan Agreement
Interest rate	:	the interest rate offered is equal to or more favorable than those offered to the Group by independent third parties
Purpose of loan	:	(i) refinancing of the loans and leases of any member of the Group, (ii) payment of dividend, (iii) payment of the interest costs of any member of the Group, (iv) payment of capital expenditures, acquisition of assets or other investments or costs by any member of the Group agreed by an unanimous Board, (v) general corporate purposes of the Group, or (vi) any other purpose agreed by the Lender
Security	:	none

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The Directors (including the independent non-executive Directors but excluding Mr. Jan Christer JOHANSSON, Mr. Jan Lennart PERSSON, Mr. Johann Christoph MICHALSKI and Mr. Ulf Olof Lennart SODERSTROM, four non-executive Directors, who had elected to abstain from voting) consider and believe that (a) the Loan Agreement and the transactions contemplated thereunder were negotiated on an arm's length basis and entered into in the ordinary and usual course of the business of the Group; (b) the terms of the Shareholder Loan are more favorable than those offered to the Group by independent third parties (including the authorised institutions as defined under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) and therefore consider that the Loan Agreement was entered into on terms better than normal commercial terms; and (c) the entering into of the Loan Agreement would strengthen the Group's financial position, improve liquidity for the Group's operation and future development projects, and is therefore in the interests of the Group and the shareholders of the Company as a whole.

None of the Directors has a material interest in the Shareholder Loan contemplated under the Loan Agreement and hence no Director is required to abstain from voting on such board resolutions in accordance with the Listing Rules.

However, since Mr. Jan Christer JOHANSSON, a non-executive Director, is the president and chief executive officer of SCA; Mr. Jan Lennart PERSSON, a non-executive Director, is the executive vice president and chief financial officer of SCA; Mr. Ulf Olof Lennart SODERSTROM, a non-executive Director, is the president of SCA Asia Pacific and Mr. Johann Christoph MICHALSKI, a non-executive Director, is the president of SCA Global Hygiene Category, the marketing and R&D division of SCA, they have elected to abstain from voting on the relevant board resolutions.

IMPLICATIONS OF THE LISTING RULES

SCA, the holding company of the Lender, is also the ultimate holding company of SCA Group Holding BV, the controlling shareholder of the Company holding 513,200,425 Shares as at the date of this announcement, representing approximately 51.40% of the entire issued share capital of the Company. The Lender is therefore a Connected Person of the Company and the advance of the Shareholder Loan under the Loan Agreement constitutes financial assistance by a Connected Person of the Company under Chapter 14A of the Listing Rules.

As the Shareholder Loan to be provided by the Lender 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 Shareholder Loan, the financial assistance by the Lender is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.65(4) of the Listing Rules.

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
“Company”	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 (stock code: 3331)
“Connected Person”	shall have the meaning given to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Lender”	AB SCA FINANS (PUBL), a company incorporated under the laws of Sweden with limited liability and a direct wholly-owned subsidiary of SCA
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	a loan agreement dated 29 April 2014 entered into between, among others, the Company and the Lender in relation to the Shareholder Loan

“PRC”	People’s Republic of China
“SCA”	Svenska Cellulosa Aktiebolaget SCA (publ), a company incorporated under the laws of Sweden with limited liability and the holding company of the Lender and SCA Group Holding BV; the issued shares of SCA are listed on NASDAQ OMX Stockholm
“SCA Group Holding BV”	SCA Group Holding BV, a company incorporated under the laws of the Netherlands with limited liability and a direct wholly-owned subsidiary of SCA
“Shareholder Loan”	loan(s) in an aggregate amount not exceeding HK\$1,500,000,000 (or an equivalent amount) to be granted by the Lender to the Company and/or its subsidiaries under the Loan Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	shall have the meaning given to it in the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By order of the board
Vinda International Holdings Limited
ZHANG Dong Fang
Executive Director and Chief Executive Officer

Hong Kong, 29 April 2014

As at the date of this announcement, the Board 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:

Dr. CAO Zhen Lei

Mr. KAM Robert

Mr. HUI Chin Tong, Godfrey

Mr. TSUI King Fai

Alternate Directors:

Ms. LI Jieli (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)