



**WONSON INTERNATIONAL HOLDINGS LIMITED**

**(和成國際集團有限公司)\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 651)**

**ANNOUNCEMENT  
RELATING TO CONVERSION OF CONVERTIBLE NOTES**

References were made to the Company's announcement dated 22 March 2007 and circular dated 11 April 2007. The Board would like to report that Conversion Shares of approximately 7.34% of the total issued share capital of the Company as disclosed in the last Monthly Announcement were issued on 22 November 2007 as a result of conversions of the Convertible Notes made by the noteholders.

References were made to the announcement of Wonson International Holdings Limited (the "Company") dated 22 March 2007 and circular of the Company dated 11 April 2007 in relation to, inter alia, the entering into by the Company of the Convertible Notes Placing Agreement (the "Circular"). The Convertible Notes Placing Agreement was completed on 18 May 2007 pursuant to which the Convertible Notes with aggregate principal value of HK\$150,000,000 were issued by the Company. Capitalised terms used in this announcement shall have the meanings as defined in the Circular unless otherwise defined.

As one of the conditions of the listing approval granted by the Stock Exchange, the Company is required to make this announcement in respect of, amongst other things, the details of the conversion of the Convertible Notes if the cumulative amount of Conversion Shares issued pursuant to the conversion of the Convertible Notes reaches 5% of the issued share capital of the Company as at 31 October 2007, being the date as disclosed in the last Monthly Announcement.

The Board would like to report that conversions of an aggregate principal amount of HK\$20,000,000 of the Convertible Notes were made by the noteholders on 19 November 2007 which resulted in 1,176,470,588 Conversion Shares being issued (representing approximately 7.34% of the total issued share capital of the Company as at 31 October 2007), details of which are set out as follows:

<b>Date of conversion notice</b>	<b>No. of new shares issued</b>	<b>Conversion price (HK\$) #</b>	<b>Date of issue of new shares</b>
19 November 2007	588,235,294	0.017	22 November 2007
19 November 2007	<u>588,235,294</u>	0.017	22 November 2007
	<u>1,176,470,588</u>		

*# After price adjustment*

After the above conversions, the outstanding principal amount of the Convertible Notes is HK\$50,000,000.

Changes in the issued share capital of the Company during the period from 1 November 2007 to 22 November 2007 were as follows:

	<b>Issued share capital (HK\$)</b>	<b>Number of issued shares of par value of HK\$0.001 each</b>
As at 1 November 2007	16,022,335.54	16,022,335,538
Total number of new shares issued pursuant to conversions of the Convertible Notes	<u>1,176,470.59</u>	<u>1,176,470,588</u>
As at 22 November 2007	<u><u>17,198,806.13</u></u>	<u><u>17,198,806,126</u></u>

By order of the Board  
**Wonson International Holdings Limited**  
**Chau On Ta Yuen**  
*Chairman*

Hong Kong, 23 November 2007

*As at the date of this announcement, (i) the executive directors of the Company are Mr. Chau On Ta Yuen, Mr. Tang Chi Ming and Mr. Chen Zhong Min; and (ii) independent non-executive directors of the Company are Ms. Chan Ling, Eva, Mr. Chan Sek Nin, Jackey and Mr. Sin Chi Fai.*

*\* For identification purpose only*