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Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

TERMINATION OF NEGOTIATION

The Directors announce that the Company has terminated the negotiation with Mr. Eugene Chuang on 19th July 2005 in relation to the acquisition of 80% of the Neptune Syndicate.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Reference is made to the announcement made by the Company dated 15th March, 2005 (the “Announcement”) in relation to the Company’s possible Connected and Notifiable Transaction. All capitalized terms used herein shall have the same meanings as those defined in the Announcement. It was stated in the Announcement that, inter alia, Mr. Eugene Chuang, the brother of the Chairman of the Company has made an offer to the Company on 12th March 2005 of an exclusive right until 31st July 2005 (or such other date as the party may agree) to conduct negotiations relating to the acquisition of 80% of the Neptune Syndicate at a consideration of HK\$250 million to be satisfied by the issuance of Convertible Notes in the principal amount of HK\$250 million by the Company.

Subsequent to the Announcement, the Board has used its best endeavor to negotiate favorable Cooperation Terms on the Neptune VIP Club as well as to verify the accuracy of the financial information provided to the Company. However, it turns out the commercial practices of this particular deal is based more on verbal understanding rather than formal satisfactory written documentation which brings much concern to the Board. Moreover, the Board considers that the Company should concentrate its resources and efforts to certain identified core businesses

which includes (i) provision of financial services; (ii) trading and principal investments; (iii) real estate investments; and (iv) gaming, entertainment and related businesses. Since the offer from Mr. Eugene Chuang was without any cost and liabilities to the Company, the termination of the negotiation will have no impact to the Company. As a result, the Board has terminated negotiations with Mr. Eugene Chuang on 19th July, 2005 regarding this matter.

As at the date of this announcement, the Board comprises six executive directors, namely, Mr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Lo Kan Sun, Mr. Wong Ying Seung, Asiong, Mr. Wong Wai Man, Raymond and Mr. Chung Wilson, one non-executive director, Mr. Lau Da Yip and five independent non-executive directors, namely Mr. Lam Ping Cheung, Mr. Miu Frank H., Mr. Nakajima Toshiharu, Ms. Lin Wai Yi and Mr. Pang Shuen Wai, Nichols.

By order of the Board
Willie International Holdings Limited
Chuang Yueheng, Henry
Chairman

Hong Kong, 19th July 2005