



Willie International Holdings Limited
威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

(Warrant Code: 614)

**REVISED TIMETABLE IN RELATION TO
PROPOSED CAPITAL REORGANIZATION AND
PROPOSED RIGHTS ISSUE OF NEW SHARES
ON THE BASIS OF ONE RIGHTS SHARE FOR
EVERY ADJUSTED SHARE HELD
AND
CHANGE IN BOARD LOT SIZE**

**REVISED TIMETABLE FOR CAPITAL REORGANIZATION AND
RIGHTS ISSUE**

Amendments have been made to the expected timetable in respect of the Capital Reorganization and the Rights Issue.

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the Adjusted Shares for trading on the Stock Exchange will be changed from 4,000 Shares to 10,000 Adjusted Shares with effect from Wednesday, 16 January 2008. The expected timetable for the Change in Board Lot Size upon the Capital Reorganization becoming effective is set out below.

Shareholders may submit their existing share certificates in board lot of 4,000 Shares each to the Company's share registrar in exchange for new share certificates in board lot of 10,000 Adjusted Shares each free of charge during the business hours from Wednesday, 2 January 2008 to Wednesday, 13 February 2008 (both dates inclusive).

Reference is made to the announcements of Willie International Holdings Limited (the "Company") dated 15 November 2007 and 16 November 2007 (the "Announcements") and the Company's circular dated 5 December 2007 (the "Circular") in relation to, among other things, the proposed Capital Reorganization and Rights Issue. Unless the context herein otherwise requires, terms used in this announcement shall have the same meanings as in the Announcements and Circular.

REVISED TIMETABLE FOR CAPITAL REORGANIZATION AND RIGHTS ISSUE

Amendments have been made to the expected timetable in respect of the Capital Reorganization and the Rights Issue, and the revised timetable for the Capital Reorganization and the Rights Issue is incorporated in the expected timetable in respect of the Capital Reorganization and the Rights Issue as well as the Change in Board Lot Size as referred to hereinbelow.

CHANGE IN BOARD LOT SIZE

In order to raise the board lot value, the Company is pleased to announce that the board lot size of the Adjusted Shares for trading on the Stock Exchange will be changed from 4,000 Shares to 10,000 Adjusted Shares (the “Change in Board Lot Size”) with effect from Wednesday, 16 January 2008.

The Board believes that the Change in Board Lot Size will reduce the trading costs for investors and Shareholders, and will not affect the rights of the Shareholders. The Directors are of the opinion that the Change in Board Lot Size is in the interest of the Company and the Shareholders as a whole.

As at the date hereof, Shares are traded in board lot of 4,000 Shares. It is proposed that the Adjusted Shares will be traded in board lot of 10,000 Adjusted Shares upon the Capital Reorganization becoming effective. The Change in Board Lot Size was determined with reference to the closing price of HK\$0.030 per Share as quoted on the Stock Exchange on 10 December, 2007, being the last trading day prior to the date of this announcement. The Change in Board Lot Size is conditional on the Capital Reorganization becoming effective.

As disclosed in the announcement of the Company dated 15 November 2007 and the Circular, assuming the Capital Reorganization becomes effective, the Adjusted Share will be traded in board lot of 4,000 Adjusted Shares each and the estimated market value per board lot of the Adjusted Shares will be HK\$2,320, based on the closing price of HK\$0.058 per Share as quoted on the Stock Exchange on the Last Trading Day. Taking into account the Change in Board Lot Size, Shareholders are advised to beware that (i) based on the closing price of HK\$0.058 per Share as quoted on the Stock Exchange on the Last Trading Day, the market value per board lot of 10,000 Adjusted Shares will be HK\$5,800 provided that the Capital Reorganization and the Change in Board Lot Size becomes effective; and (ii) based on the closing price of HK\$0.030 per Share as quoted on the Stock Exchange on 10 December 2007, the value of each board lot of 10,000 Adjusted Shares would be HK\$3,000 assuming that the Capital Reorganization and the Change in Board Lot Size became effective.

EXPECTED TIMETABLE FOR THE CAPITAL REORGANIZATION AND THE RIGHTS ISSUE AS WELL AS THE CHANGE IN BOARD LOT SIZE

Taking into account the amendments to the expected timetable for the Capital Reorganization and the Rights Issue mentioned above (which are shown in italic), the consolidated timetable for the Capital Reorganization and the Rights Issue as well as the Change in Board Lot Size is set below for indicative purpose only and subject to changes.

Last day of dealings in the Shares
on a cum-rights basisTuesday, 18 December 2007

First day of dealings in the Shares
on an ex-rights basisWednesday, 19 December 2007

Latest time for lodging transfers
of the Shares in order to qualify
for the Rights Issue4:30 p.m., Thursday, 20 December 2007

Latest time for lodging subscription
money accompanied by the relevant
warrant certificates in order to qualify
for the Rights Issue4:30 p.m., Thursday, 20 December 2007

Closure of register of membersFriday, 21 December 2007 to
Friday, 28 December 2007
(both dates inclusive)

Latest time for return of
proxy form for the EGM9:00 a.m., Wednesday, 26 December 2007

EGM9:00 a.m., Friday, 28 December 2007

Record DateFriday, 28 December 2007

Register of members re-opensMonday, 31 December 2007

Effective time of the Capital Reorganization4:30 p.m., Monday,
31 December 2007

Despatch of the Prospectus Documents by postWednesday, 2 January 2008

Commencement of dealings in the Adjusted SharesWednesday, 2 January 2008

*Free exchange of existing share certificates
for new share certificates for the
Adjusted Shares commences*Wednesday, 2 January 2008

*Temporary counter for trading in the Adjusted Shares
in board lots of 400 each (in the form of
existing certificates) opens*9:30 a.m., Wednesday,
2 January 2008

*Existing counter for trading in the Shares
(in board lots of 4,000 Shares each) closes*9:30 a.m., Wednesday,
2 January 2008

First day of dealings in nil-paid Rights SharesMonday, 7 January 2008

*Latest time for splitting of
nil-paid Rights Shares*4:30 p.m., Monday, 14 January 2008

*Effective date of the change in board lot size
from 4,000 Shares to 10,000 Adjusted Shares* Wednesday, 16 January 2008

*Existing counter for trading in the
Adjusted Shares in board lots of
10,000 each (in the form of
new certificates) re-opens*9:30 a.m., Wednesday, 16 January 2008

*Parallel trading in the Adjusted Shares
begins (in the form of new and
existing certificates)*9:30 a.m., Wednesday, 16 January 2008

*Designated broker starts to stand in market
to provide matching services*Wednesday, 16 January 2008

Last day of dealings in nil-paid Rights SharesThursday, 17 January 2008

Latest time for acceptance of the
Rights Shares as well as application for
excess Rights Shares and payment of
consideration therefor4:00 p.m., Tuesday, 22 January 2008

Latest time for completion of the
Rights Issue and the Underwriting
Agreement becoming unconditionalafter 6:00 p.m.,
Thursday, 24 January 2008

Announcement of results of acceptance
of Rights IssueTuesday, 29 January 2008

Despatch of refund cheques in respect
of wholly or partially unsuccessful
excess applications by postTuesday, 29 January 2008

Despatch of certificates for fully
paid Rights Shares by postTuesday, 29 January 2008

Commencement of dealings
in fully paid Rights SharesThursday, 31 January 2008

*Temporary counter for trading
in the Adjusted Shares in board
lots of 400 each (in the form of
existing certificates) closes4:00 p.m., Wednesday, 6 February 2008*

*Parallel trading in the Adjusted Shares
ends (in the form of new
and existing certificates)4:00 p.m., Wednesday, 6 February 2008*

*Designated broker ceases to stand in the
market to provide matching services4:00 p.m., Wednesday, 6 February 2008*

*Free exchange of existing share certificates
in board lot of 4,000 Shares each for
new share certificates in board lot of
10,000 Adjusted Shares each ends Wednesday, 13 February 2008*

As set out in the Announcements and Circular, Shareholders were advised to exchange for new share certificates for the Adjusted Shares at the expense of the Company subject to the Capital Reorganization. As a result of the Change in Board Lot Size, Shareholders shall be cautious that subject to the Capital Reorganization becoming effective, they may submit their existing certificates in board lot of 4,000 Shares each to the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in exchange, at the expense of the Company, for new share certificates in board lot of 10,000 Adjusted Shares (but not in board lot of 4,000 Adjusted Shares) each during business hours from Wednesday, 2 January 2008 to Wednesday, 13 February 2008. Such exchange of share certificates thereafter will be accepted only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 10,000 Adjusted Shares each issued or each existing share certificate cancelled, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Company's share registrar by the Shareholders within 10 business days after delivery of the existing share certificates to the Company's share registrar for exchange purpose. Commencing from Wednesday, 16 January 2008, any new share certificates will be issued in board lot of 10,000 Adjusted Shares each (except for odd lots or where the Company's share registrar is otherwise instructed). All existing share certificates in board lot of 4,000 Shares each will continue to be evidence of title to such Shares and be valid for transfer, delivery and settlement purposes. New share certificates in board lot of 10,000 Adjusted Shares will be issued in light purple colour to distinguish from the existing share certificates in light blue colour.

ODD LOT ARRANGEMENTS

In order to facilitate the Change in Board Lot Size and trading of odd lots of Adjusted Shares after the Capital Reorganization becoming effective, the Company will procure the Underwriter to stand in the market to arrange for matching services regarding sale and purchase of odd lots of Adjusted Shares on a best effort basis, during the period from Wednesday, 16 January 2008 to Wednesday, 6 February 2008 (both dates inclusive). Shareholders should note that matching of the sale and purchase of odd lots of Adjusted Shares is not guaranteed. Holders of the Adjusted shares in odd lots (i.e. lots which are not in integral multiples of 10,000 Adjusted Shares), who wish to take advantage of this matching facility either to dispose of their odd lots of Adjusted Shares or to top up to board lots of 10,000 Adjusted Shares, may contact Mr. Cecil Chan of the Underwriter at 31/F., China United Centre, No. 28 Marble Road, North Point, Hong Kong ("Mr. Chan") at telephone number (852) 3198

0838 during office hours. Shareholders shall be cautious that the matching services provided by Mr. Chan shall be for the top up of the board lots of 10,000 Adjusted Shares hereinabove mentioned but no longer for the top of the board lots of 4,000 Adjusted Shares as disclosed in the Announcements and the Circular.

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

Hong Kong, 11 December 2007

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Lo Kan Sun, Mr. Wong Ying Seung, Asiong and Mr. Wang Lin and five independent non-executive Directors, namely, Mr. Nakajima Toshiharu, Ms. Lin Wai Yi, Mr. Liu Jian, Mr. Shum Ming Choy and Mr. Yau Yan Ming, Raymond.