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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)

(Warrant Code: 614)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF THE ENTIRE INTERESTS IN
GLAMOUROUS INVESTMENTS LIMITED,
BEST INSPIRE LIMITED
AND
BRIGHT MAJESTIC LIMITED**

Reference is made to the announcement of the Company dated 21 May 2008 and the circular of the Company dated 6 June 2008 in relation to, among other things, the acquisition of the entire interests in Glamorous Investments Limited, Best Inspire Limited and Bright Majestic Limited by the Group.

The Board wishes to announce the Adjustments in Consideration and the resulting adjustments in the aggregate principal amount of the Convertible Notes and the number of Conversion Shares falling to be issued upon exercise of the Convertible Notes.

Reference is made to the announcement of Willie International Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) dated 21 May 2008 and the circular of the Company dated 6 June 2008 (the “Circular”) in relation to, among other things, the acquisition of the entire interests in Glamorous Investments Limited, Best Inspire Limited and Bright Majestic Limited by the Group. Unless the context requires otherwise, capitalized terms in this announcement shall have the same meanings as they are defined in the Circular.

The Board wishes to announce that following the compilation of the completion accounts for each of Glamorous Investments Limited, Best Inspire Limited and Bright Majestic Limited, the consideration for the Agreement I, the Agreement II and the Agreement III which amounted to HK\$20,377,508.74, HK\$32,128,988.82 and HK\$34,080,035.74 respectively, resulting in a total consideration of HK\$86,586,533.30 as disclosed in the Circular have been adjusted to HK\$20,987,494.45, HK\$31,701,929.53 and HK\$34,192,968.90 respectively, resulting in a total consideration of HK\$86,882,392.88 pursuant to the terms of the respective Agreements (the “Adjustments in Consideration”).

As a result of the Adjustments in Consideration, the aggregate principal amount of the Convertible Notes to be issued in satisfaction of the consideration under the Agreement I, the Agreement II and the Agreement III shall be HK\$86,882,392.88 (the “Adjusted Convertible Notes”) instead of approximately HK\$86,586,533 as disclosed in the Circular and the number of Conversion Shares falling to be issued upon full exercise of the Convertible Notes shall accordingly be adjusted to 789,839,936 Shares (the “Adjusted Conversion Shares”) (subject to the usual anti-dilutive adjustments) instead of 787,150,303 Shares as disclosed in the Circular.

Assuming there would not be any adjustments in the Conversion Price and there would be no change in the issued share capital of the Company, the total number of Adjusted Conversion Shares falling to be issued upon full conversion of the Adjusted Conversion Shares of 789,839,936 Shares represents approximately 22.57% of the issued share capital of the Company as at the date of this announcement and approximately 18.41% of the issued share capital of the Company as enlarged by the issue of the Adjusted Conversion Shares.

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

Hong Kong, 27 June 2008

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