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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 PROPERTY INTEREST

On 16 September 2008, the Purchaser entered into the S&P Agreement with the Vendor, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at the cash consideration of HK\$58,880,000.

The Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules. A circular containing, among other things, further information on the Acquisition will be despatched to the Shareholders as soon as possible in accordance with the requirements of the Listing Rules.

S&P AGREEMENT

Date:

16 September 2008

Parties:

1. Bright Majestic Limited, a wholly owned subsidiary of the Company, being the Purchaser; and
2. Aimbest Company Limited, being the Vendor.

The Vendor is a property holding company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are third parties independent of the Company and Connected Persons of the Company.

Assets to be acquired:

The entire of 29th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong, being the Property.

The gross floor area of the Property is approximately 11,262 square feet and it is currently occupied by the Vendor.

Consideration:

The consideration payable by the Purchaser to the Vendor for the Acquisition of the Property is HK\$58,880,000 in cash. The deposit of HK\$5,888,000 has been paid by the Purchaser to the Vendor and the balance payment of HK\$52,992,000 shall be paid in cash by the Purchaser to the Vendor on Completion. The consideration will be financed by internal resources of the Group and/or banking facility.

The consideration has been arrived at after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market price. The Board has consulted an independent professional valuer and the consideration is based upon the price of similar properties in the proximity of the Property. The Directors consider the terms of the Acquisition to be fair and reasonable.

Completion:

Subject to the Vendor having proved good title to the Property, Completion will take place on or before 15 December 2008.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the business of property investment, investment in securities trading, money lending and the acquiring, exploring and developing of natural resources. The Group has been focused on the business of property investment and the Board has strived to build up its property portfolio.

The Group seizes the opportunities to further expand its investment properties portfolio in quality commercial premises and the Company holds a positive view towards the prospects of real estate market in Hong Kong in the long run. Taking into accounts that the Acquisition will enlarge the property portfolio of the Group and will also enhance a stable source of rental income, the Board considers that the terms of the S&P Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

GENERAL

The Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules. A circular containing, among other things, further information on the Acquisition will be despatched to the Shareholders as soon as possible in accordance with the requirements of the Listing Rules.

DEFINITION

In this announcement, the following expressions have the following meanings unless otherwise requires:

“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the S&P Agreement
“Board”	the board of Directors
“Company”	Willie International Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange
“Completion”	the completion of the S&P Agreement
“Connected Person(s)”	the meaning ascribed to it under the Listing Rules
“Directors(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	the entire 29th Floor of China United Centre, 28 Marble Road, North Point, Hong Kong
“Purchaser”	Bright Majestic Limited, being a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“S&P Agreement”	the agreement dated 16 September 2008 entered into between the Vendor and the Purchaser whereby the Vendor agrees to sell and Purchaser agrees to purchase the Property

“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Aimbest Company Limited, being a company incorporated in Hong Kong with limited liability

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

Hong Kong, 18 September 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.