



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Willie International Holdings Limited (the “Company”) will be held at Function Room I & II, Ground Floor, City Garden Hotel, 9 City Garden Road, North Point, Hong Kong at 9:30 a.m. on Thursday, 16 October 2008 for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as the ordinary resolutions:-

ORDINARY RESOLUTIONS

1. **“THAT:-**

- (i) the entering of a conditional agreement (the “Agreement”) dated 8 September 2008 between Mascotte Holdings Limited, Mascotte Group Limited (the “Vendor”), Perfect Time Investments Limited (the “Purchaser”), a wholly-owned subsidiary of the Company and the Company pursuant to which, amongst other things, (a) the Vendor agreed to sell and the Purchaser agreed to purchase 998 ordinary shares of HK\$1 each and 2 non-voting deferred shares of HK\$1 each representing the entire issued share capital of Jet Star Industries Limited (“Target Company”) and the Vendor agreed to assign to the Purchaser an unsecured interest free shareholders’ loan due from Target Company to it which is repayable on demand in the amount of approximately HK\$35 million as at 31 July 2008 at an aggregate consideration of HK\$112 million, which to be satisfied by the issue of 800,000,000 new shares of HK\$0.10 each in the Company, credited as fully paid at HK\$0.14 per share; and (b) the Company agreed to guarantee to the Vendor the performance of obligations by the Purchaser (a copy of the Agreement has been produced to this meeting marked “A” and initialled by the chairman of the meeting for identification purpose) be and is hereby approved, ratified and confirmed;
- (ii) the issue and allotment of 800,000,000 new shares of HK\$0.10 each in the Company, credited as fully paid at HK\$0.14 per share to the Vendor in satisfaction of the consideration payable by the Purchaser to the Vendor under the Agreement be and is hereby approved; and
- (iii) the directors of the Company (the “Directors”) be and are hereby authorised to implement all the transactions referred to in the Agreement including but not limited to completion thereof, to do all such acts and things and sign all such documents as they shall in their absolute discretion consider necessary or desirable to give effect to the Agreement and completion thereof and the transactions contemplated thereunder.”

2. **“THAT:-**

- (a) the entering into of a conditional deed (“Termination Deed”) of termination deed between the Company and Dollar Group Limited to terminate the non interest bearing convertible notes in the aggregate principal amount of HK\$86,882,392.88 due 2011 issued to Dollar Group Limited in consideration of an issue of 650,000,000 new shares of a par value of HK\$0.10 in the Company, credited as fully paid at HK\$0.14 per share, be and is confirmed approved and ratified;
- (b) the issue of 650,000,000 new shares of a par value of HK\$0.10 in the Company, credited as fully paid at HK\$0.14 per share, to Dollar Group Limited in satisfaction of the consideration due from the Company to Dollar Group Limited under the Termination Deed be and is hereby approved; and
- (c) the directors of the Company (the “Directors”) be and are hereby authorised to implement all the transactions referred to in the Termination Deed including but not limited to completion thereof, to do all such acts and things and sign all such documents as they shall in their absolute discretion consider necessary or desirable to give effect to the Termination Deed and completion thereof and the transactions contemplated thereunder.”

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

Dated 30 September 2008

Registered Office:
32nd Floor, China United Centre
No. 28 Marble Road
North Point
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
- (2) To be valid, the instrument appointing a proxy must be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.

- (3) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at office of the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting, and in default the instrument of proxy shall not be treated as valid.
- (4) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

As at the date of this notice, 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.