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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)

NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS

ATTACHING TO THE WARRANTS

(Warrant Code: 614)

In accordance with the terms and conditions of the instrument constituting the Warrant, the Subscription Rights will lapse after 4:00 p.m. on Tuesday, 14 April 2009. To facilitate an efficient exercise of the Subscription Rights, holders of the Warrants who wish to exercise the Subscription Rights are advised to lodge the relevant documents with the Registrar not later than 4:00 p.m. on Tuesday, 14 April 2009.

Trading in Warrants will cease after 4:00 p.m. on Tuesday, 7 April 2009.

An application has been made to the Stock Exchange for the withdrawal of listing of the Warrants on the Stock Exchange with effect from 4:00 p.m. on Tuesday, 14 April 2009.

The Board of Directors of Willie International Holdings Limited (the “Company”) wishes to remind holders of the existing warrants of the Company (Warrant Code: 614) (the “Warrants”) entitling the holders thereof to subscribe in cash for new shares of HK\$0.10 each in the share capital of the Company (the “Shares”) at a subscription price of HK\$18.2 per Share (subject to adjustment) from 11 October 2007 to 14 April 2009 (both days inclusive) that in accordance with the terms and conditions of the instrument constituting the Warrants, **the subscription rights attaching to the Warrants (the “Subscription Rights”) will lapse after 4:00 p.m. on Tuesday, 14 April 2009, and thereafter the Warrants certificates in respect of which the relevant Subscription Rights have not been exercised will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings in and transfers of the Warrants and exercise of the Subscription Rights:

LAST DAY FOR TRADING AND LISTING OF THE WARRANTS

The last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will be Tuesday, 7 April 2009.

Trading of the Warrants on the Stock Exchange will cease after 4:00 p.m. on Tuesday, 7 April 2009. An application has been made to the Stock Exchange for the withdrawal of the listing of the Warrants on the Stock Exchange with effect from 4:00 p.m. Tuesday, 14 April 2009.

EXERCISE OF THE SUBSCRIPTION RIGHTS

1. Registered holders of the Warrants

To facilitate an efficient exercise of the Subscription Rights, registered holders of the Warrants who wish to exercise in whole or in part of the Subscription Rights are advised to lodge the following items with the Company’s registrar, Computershare Hong Kong Investor Services Limited (the “Registrar”), at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:00 p.m. on Tuesday, 14 April 2009:

- (i) the relevant Warrants certificate(s);
- (ii) the duly signed and completed subscription form(s) (which will be irrevocable); and
- (iii) The remittance of the relevant subscription moneys for the Shares in respect of which the Subscription Rights are being exercised (which must be in the form of a cheque, cashier’s order or bank draft drawn in Hong Kong dollars on a bank in Hong Kong and be made payable to “Willie International Holdings Limited”).

2. **Non-registered holders of the Warrants**

To facilitate an efficient exercise of the Subscription Rights, holder of the Warrants who have not yet registered the Warrants in their names and who wish to exercise in whole or in part of the Subscription Rights are advised to lodge the following items with the Registrar at the abovementioned address not later than 4:00 p.m. on Tuesday, 14 April 2009:

- (i) the duly executed form(s) of instrument(s) of transfer and/or other documents of title (duly stamped where appropriate);
- (ii) the relevant Warrants certificate(s);
- (iii) the duly signed and completed subscription form(s) (which will be irrevocable); and
- (iv) the remittance of the relevant subscription moneys for the Shares in respect of which the Subscription Rights are being exercised (which must be in the form of a cheque, cashier's order or bank draft drawn in Hong Kong dollars on a bank in Hong Kong and made payable to "Willie International Holdings Limited").

The directors of the Company may decline to recognize any instrument of transfer of any Subscription Rights unless such instrument is deposited with the Registrar accompanied by the Warrants certificate representing such Subscription Rights, together with such other evidence as the directors of the Company may reasonably require to show the right of the transferor to make the transfer.

Persons who hold the Warrants and have not registered the Warrants in their own names and wish to exercise the Warrants should note that they may incur additional costs and expenses in connection with any expedited re-registration of the Warrants prior to the transfer or exercise of the Warrants, in particular during the period commencing 10 business days prior to and including the last day for subscription, being 14 April 2009.

ISSUE OF SHARE CERTIFICATE(S)

The new shares issued upon the exercise of the Subscription Rights will rank pari passu in all respects with the Shares in issue on the relevant subscription date. Certificate(s) for the Shares arising upon the exercise of the Subscription Rights will be issued to the relevant holders of the Warrants not later than 10 business days after the relevant subscription date.

The closing prices of the Shares and the Warrants are quoted on the Stock Exchange on 13 March 2009, being the date of this announcement were HK\$0.88 per Share and HK\$0.01 per Warrant, respectively and there was no trading volume of the Warrants on the Stock Exchange on 13 March 2009.

A circular relating to the above matters will be despatched to holders of the Warrants as soon as practicable.

Holders of the Warrants who are in doubt as to their position or their action to be taken should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

All references to time in this announcement are to be the Hong Kong time.

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

Hong Kong, 13 March 2009

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.