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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)

POSSIBLE MAJOR TRANSACTIONS RELATING TO THE PROPOSED DISPOSALS OF TWO PROPERTY HOLDING COMPANIES — UPDATE

The Company has received a letter from the Listing Division dated 10 September 2010 stating that, inter alia, the proposed arrangement for seeking prior shareholders' approval of the Proposed Disposals does not comply with the Listing Rules requirements. The Company is now seeking legal advice on the possibility of having the ruling of the Listing Division reviewed by the Listing Committee pursuant to Rule 2B.06 of the Listing Rules.

Reference is made to the announcement of the Company dated 9 September 2010 (the "Announcement") in relation to the possible major transactions relating to the proposed disposals of two property holding companies ("Proposed Disposals") and an unusual share price and trading volume movements announcement dated 20 September 2010. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to announce that the Company has received a letter from the Listing Division of the Stock Exchange (the "Listing Division") dated 10 September 2010 stating that, inter alia, the proposed arrangement for seeking prior shareholders' approval of the Proposed Disposals does not comply with the Listing Rules requirements. The Company has made submissions to the Stock Exchange to explain its position. The Company received a further letter from the Listing Division dated 17 September 2010 stating that it resolves to maintain its conclusion dated 10 September 2010 and informing the Company of its right to review such decision.

As stated in the Company's announcement dated 9 September 2010, the Company is of the view that due to the fast pace of the real estate market, seeking Shareholders' approval prior to reaching any definitive agreement for the Proposed Disposals will smoothen and accelerate the process of procuring potential purchasers for the Proposed Disposals in a timely manner.

The Company is now seeking legal advice on the possibility of having the ruling of the Listing Division reviewed by the Listing Committee pursuant to Rule 2B.06 of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Willie International Holdings Limited
King Phillip
Managing Director

Hong Kong, 21 September 2010

As at the date of this announcement, the Board comprises four executive Directors, namely, Dr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Wong Ying Seung, Asiong and Mr. Wang Lin and four independent non-executive Directors, namely, Mr. Cheung Wing Ping, Mr. Liu Jian, Mr. Wen Louis and Mr. Yau Yan Ming, Raymond.