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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)

**MAJOR TRANSACTION
IN RELATION TO DISPOSAL OF A PROPERTY
UPDATE ON LATEST PROGRESS OF THE TRANSACTION**

Reference is made to the announcement of Willie International Holdings Limited (the “Company”) dated 28 September 2010 (the “Announcement”) in relation to the Disposal. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

On 12 October 2010, the Vendor received a further deposit of HK\$6,800,000 from the Purchaser in respect of the Disposal.

According to the Provisional Agreement, a formal agreement for sale and purchase of the Property (namely, Unit 1 (also known as House No. A), Sunshine Villa, No. 48 Mount Kellett Road, Hong Kong) shall be signed on or before 12 October 2010 if the terms thereof shall have been agreed to by both the Vendor and the Purchaser. Up to 12 October 2010, the Vendor and the Purchaser require more time to agree on the terms of the formal agreement for sale and purchase of the Property and hence there has been no execution of the aforesaid agreement by the parties yet.

The Vendor will further negotiate with the Purchaser to aim for reaching such formal agreement for sale and purchase of the Property as soon as possible, failing which the Vendor and the Purchaser will proceed to have completion of the Disposal after obtainment of the Approval in accordance with the terms and conditions of the Provisional Agreement.

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

Hong Kong, 13 October 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.