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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)

DISCLOSEABLE TRANSACTION

PROVISION OF LOAN TO AN ENTITY

The Board wishes to announce that on 22 October 2010, the Lender entered into the Loan Agreement with the Borrower whereby the Lender agreed to lend the Loan to the Borrower for its general working capital purpose.

The provision of the Loan constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

THE LOAN AGREEMENT

Date: 22 October 2010

Parties: The Lender
The Borrower

Double Smart Finance Limited, the Borrower, is a limited liability company incorporated in Hong Kong which is principally engaged in business of money lending. The Borrower is an associated company of a non wholly-owned subsidiary of the Company.

PRINCIPAL TERMS OF THE LOAN AGREEMENT

Purpose : for general working capital of the Borrower.

Loan amount : a principal amount of HK\$65,000,000.

Final Repayment Date : 12 months from the date of drawing the Loan.

- Repayment : (i) the Loan and accrued interest outstanding in connection with the provision of the Loan shall be repaid in full on the Final Repayment Date;
- (ii) the Lender shall have the overriding right to demand repayment of the Loan together with interest accrued thereon from time to time; and
- (iii) the Borrower may prepay the Loan or any part of the Loan at any time before the Final Repayment Date without penalty.
- Interest rate : the prime lending rate per annum in Hong Kong as quoted by the Hongkong and Shanghai Banking Corporation Limited from time to time (currently at 5% per annum) calculated on the outstanding principal amount of the Loan on a 365 days basis.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN

The Group is principally engaged in the business of property investment, investment in securities, money lending and investment holding. The principal business activity of the Lender (a non wholly-owned subsidiary of the Company) is money lending.

Terms of the Loan Agreement were determined after arm's length negotiations between the Lender and the Borrower. The Board is of the view that the interest rate and terms of the Loan are on normal commercial terms by reference to the prevailing market borrowing rates quoted by commercial banks in Hong Kong.

Having considered that the provision of the Loan can intensify the Group's money lending business and can generate additional stable interest income, the Directors consider that the provision of the Loan to be in the interests of the Company and the Shareholders as a whole.

GENERAL

After entering into the Loan Agreement, the Borrower has drawn HK\$65,000,000 of the Loan on 22 October 2010.

The provision of the Loan constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

Unless otherwise stated, the terms in this announcement have the following meanings:

“Board”	the board of Directors;
“Borrower”	Double Smart Finance Limited, a limited liability company incorporated in Hong Kong and is principally engaged in money lending business;
“Company”	Willie International Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Lender”	CW Financing Limited, a company incorporated in Hong Kong with limited liability and indirectly owned as to approximately 55.27% by the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Loan”	a loan with the principal amount of HK\$65,000,000 as prescribed in the Loan Agreement;
“Loan Agreement”	a loan agreement date 22 October 2010 entered into between the Lender and the Borrower whereby the Lender agreed to lend the Loan to the Borrower for its general working capital purpose;
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Shares;

“Stock Exchange” The Stock Exchange of Hong Kong Limited; and
“%” percent.

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

Hong Kong, 22 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.