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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)

RESULTS OF THE RIGHTS ISSUE OF 2,368,559,728 RIGHTS SHARES ON THE BASIS OF EIGHT RIGHTS SHARES FOR EVERY SHARE HELD ON THE RECORD DATE AND UNUSUAL SHARE PRICE MOVEMENT

Reference is made to the Timetable set out in the Prospectus. In order to provide the Shareholders with information on the results of the Rights Issue as soon as practicable, the Board decided to bring forward (i) the date of announcement of results of acceptance and excess application of the Rights Issue from Tuesday, 21 June 2011 to Monday, 20 June 2011; (ii) the date of share certificates for fully-paid Rights Shares to be despatched from Wednesday, 22 June 2011 to Tuesday, 21 June 2011; and (iii) the first day of dealings in the fully-paid Rights Shares from Friday, 24 June 2011 to Thursday, 23 June 2011. Save for the aforesaid changes, there is no other change to the Timetable.

The Board announces that as at 4:00 p.m. on Wednesday, 15 June 2011, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares, a total of 275 valid acceptances and applications had been received for a total of 2,048,260,810 Rights Shares, which comprise: (i) 139 valid acceptances of provisional allotments for a total of 1,833,338,176 Rights Shares; and (ii) 136 valid applications for excess Rights Shares for a total of 214,922,634 Rights Shares. In aggregate, they represent approximately 86.48% of the total number of 2,368,559,728 Rights Shares available for subscription under the Rights Issue.

Based on the above, the Rights Issue was under-subscribed by 320,298,918 Rights Shares and therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be available to be posted. In accordance with the terms of the Underwriting Agreement, the Underwriters had performed their underwriting obligations and had procured the Placees to subscribe for all the

untaken Rights Shares. To the best of the Directors' knowledge, information and belief having made reasonable enquiries, each of Placees and their respective ultimate beneficial owners (if any) are third parties independent of the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon taking up the untaken Rights Shares.

The Rights Issue and the Underwriting Agreement had become unconditional after 4:00 p.m. on Friday, 17 June 2011.

Share certificates in respect of the Rights Shares will be despatched to those entitled thereto by ordinary post to their registered addresses at their own risk on Tuesday, 21 June 2011. Dealings in the fully-paid Rights Shares will commence on Thursday, 23 June 2011.

UNUSUAL SHARE PRICE MOVEMENT

This statement is made at the request of the Stock Exchange.

The Board has noted the decrease in the price of the shares of the Company today and wishes to state that the Board is not aware of any reason for such decrease.

Reference is made to the prospectus of Willie International Holdings Limited dated 31 May 2011 (the "Prospectus") in relation to the Rights Issue of 2,368,559,728 Rights Shares at the Subscription Price of HK\$0.125 each on the basis of eight Rights Shares for every Share held on the Record Date. Capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus unless the context otherwise requires.

RESULTS OF THE RIGHTS ISSUE

Reference is made to the expected timetable of the Rights Issue (the "Timetable") set out in the Prospectus. In order to provide the Shareholders with information on the results of the Rights Issue as soon as practicable, the Board decided to bring forward (i) the date of announcement of results of acceptance and excess application of the Rights Issue from Tuesday, 21 June 2011 to Monday, 20 June 2011; (ii) the date of share certificates for fully-paid Rights Shares to be despatched from Wednesday, 22 June 2011 to Tuesday, 21 June 2011; and (iii) the first day of dealings in the fully-paid Rights Shares from Friday, 24 June 2011 to Thursday, 23 June 2011. Save for the aforesaid changes, there is no other change to the Timetable.

The Board announces that as at 4:00 p.m. on Wednesday, 15 June 2011, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares, a total of 275 valid acceptances and applications had been received for a total of 2,048,260,810 Rights Shares, which comprise: (i) 139 valid acceptances of provisional allotments for a total of 1,833,338,176 Rights Shares; and (ii) 136 valid applications for excess Rights Shares for a total of 214,922,634 Rights Shares. In aggregate, they represent approximately 86.48% of the total number of 2,368,559,728 Rights Shares available for subscription under the Rights Issue.

All the conditions precedent set out in the Underwriting Agreement had been fulfilled and the Rights Issue and the Underwriting Agreement had become unconditional after 4:00 p.m. on Friday, 17 June 2011.

Based on the above, the Rights Issue was under-subscribed by 320,298,918 Rights Shares and therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be available to be posted. In accordance with the terms of the Underwriting Agreement, the Underwriters had performed their underwriting obligations and had procured placees (the "Placees") to subscribe for all the untaken Rights Shares.

EXCESS RIGHTS SHARES

Regarding the 136 valid applications for a total of 214,922,634 excess Rights Shares, the Board has resolved to accept all valid applications and allot and issue such number of excess Rights Shares as having been validly applied for under each application. Accordingly, a total of 214,922,634 excess Rights Shares have been allotted to the Shareholders lodging valid applications therefor and each of them has been allotted with the number of Rights Shares for which they have validly applied.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

Name of Shareholder	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Director				
Dr. Chuang Yueheng, Henry (<i>Note</i>)	4,670,688	1.31	4,670,688	0.17
Public Shareholders	<u>350,613,271</u>	<u>98.69</u>	<u>2,719,172,999</u>	<u>99.83</u>
Total	<u>355,283,959</u>	<u>100.00</u>	<u>2,723,843,687</u>	<u>100.00</u>

Note: Dr. Chuang Yueheng, Henry is the chairman of the Company and an executive Director.

GENERAL

Share certificates in respect of the Rights Shares will be despatched to those entitled thereto by ordinary post to their registered addresses at their own risk on Tuesday, 21 June 2011. Dealings in the fully-paid Rights Shares will commence on Thursday, 23 June 2011.

UNUSUAL SHARE PRICE MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited (“the Stock Exchange”).

The Board has noted the decrease in the price of the shares of the Company today and wishes to state that the Board is not aware of any reason for such decrease.

Save and except for the results of the Rights Issue as disclosed above, the Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

Yours faithfully,
On behalf of the Board
Willie International Holdings Limited
Dr. Chuang Yueheng, Henry
Chairman

Hong Kong, 20 June 2011

As at the date of this announcement, the Board comprises:

Executive Directors:

Dr. Chuang Yueheng, Henry
Mr. Wong Ying Seung, Asiong
Mr. King Phillip
Mr. Wang Lin
Mr. Fung Yue Tak, Derek
Mr. Tsui Hung Wai, Alfred

Independent Non-executive Directors:

Mr. Cheung Wing Ping
Mr. Liu Jian
Mr. Wen Louis
Mr. Yau Yan Ming, Raymond
Mr. Frank H. Miu
Mr. Gary Drew Douglas