

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Willie International Holdings Limited**

**威利國際控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 273)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (“Board”) of Willie International Holdings Limited (“Company”) announces that on 23 December 2011, the Company granted, subject to acceptance of the grantees, share options to certain eligible persons under the share option scheme adopted by the Company on 20 November 2002 to subscribe for a total of 54,476,873 (*note*) ordinary shares of HK\$0.01 each in the share capital of the Company (“Shares”). Details of the options granted are set out below:

Exercise price of share options granted	:	HK\$0.187 per Share, which represents the highest of (i) the closing price of HK\$0.187 per Share on the date of grant; (ii) the average closing price of HK\$0.186 ( <i>note</i> ) per Share for the five business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.01 per Share
Total number of share options granted	:	54,476,873 options (each option shall entitle the holder thereof to subscribe for one Share)
Validity period of share options	:	From 23 December 2011 to 22 December 2021

*Note: Figures having been adjusted for the Company’s capital reorganisation becoming effective on 23 December 2011.*

The Board confirms that none of the aforesaid grantees is a director, chief executive or substantial shareholder of the Company or an associate of any of them.

By order of the Board  
**Willie International Holdings Limited**  
**Wong Ying Seung, Asiong**  
*Vice Chairman*

Hong Kong, 23 December 2011

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

*Executive Directors:*

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

*Independent Non-Executive Directors:*

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