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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)

**COMPLETION OF ISSUING CONSIDERATION
SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that completion of the Acquisition took place on 14 March 2012 in accordance with the terms and conditions of the Agreement. A total of 108,953,747 Consideration Shares have been successfully allotted and issued to the Vendor at the Issue Price of HK\$0.188 per Consideration Share.

The Consideration Shares have been allotted and issued under the General Mandate granted to the Directors at the extraordinary general meeting held on 22 December 2011; and after completion of issuing the Consideration Shares, the General Mandate has been fully utilised.

Reference is made to the announcement of Willie International Holdings Limited (the “Company”) dated 8 March 2012 (the “Announcement”) in relation to the acquisition of the Notes involving issue of Consideration Shares under the General Mandate. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

**COMPLETION OF ISSUING CONSIDERATION SHARES UNDER
GENERAL MANDATE**

The Board is pleased to announce that all the conditions of the Acquisition stated in the Agreement have been fulfilled. Completion of the Acquisition took place on 14 March 2012, pursuant to which a total of 108,953,747 Consideration Shares have been successfully allotted and issued to the Vendor at the Issue Price of HK\$0.188 per Consideration Share. The Consideration Shares have been allotted and issued under the General Mandate granted to the Directors at the extraordinary general meeting held on 22 December 2011; and after completion of issuing the Consideration Shares, the General Mandate has been fully utilised.

The 108,953,747 Consideration Shares have been allotted and issued by the Company to the Vendor pursuant to the Agreement to satisfy the Consideration for the Acquisition.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of issuing the Consideration Shares under the General Mandate (the “Completion”); and (ii) immediately after the Completion is as follows:

Name of Shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Directors				
Dr. Chuang Yueheng, Henry	43,042,937	5.92	43,042,937	5.14
Mr. Wong Ying Seung, Asiong	6,332,000	0.87	6,332,000	0.76
Mr. Fung Yue Tak, Derek	20,000,000	2.75	20,000,000	2.39
Others / Substantial Shareholders				
Freeman Financial Corporation Limited	154,212,678	21.20	154,212,678	18.44
Vendor	—	—	108,953,747	13.03
Other public Shareholders	<u>503,870,673</u>	<u>69.26</u>	<u>503,870,673</u>	<u>60.24</u>
Total	<u>727,458,288</u>	<u>100.00</u>	<u>836,412,035</u>	<u>100.00</u>

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

Hong Kong, 14 March 2012

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