



Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 273)

5 December 2012

Dear Qualifying Shareholders,

INTRODUCTION

In accordance with the terms and subject to the conditions in the Prospectus dated 5 December 2012 of Willie International Holdings Limited (the "Company") accompanying this letter, the Directors have provisionally allotted to you the number of Rights Shares in the Company indicated on the front page of this provisional allotment letter ("Provisional Allotment Letter") on the basis of one Rights Share for every two Shares registered in your name in the register of members on Tuesday, 4 December 2012. Your holding of the Shares as at that date is set out in Box A and the number of Rights Shares provisionally allotted to you is set out in Box B. Terms defined in the Prospectus despatched to the Shareholders have the same meaning when used herein, unless otherwise specified herein or the context otherwise requires.

The Prospectus Documents have not been and will not be registered under any securities legislation of any jurisdictions other than Hong Kong. Accordingly, no action has been taken to permit the Rights Issue in any territory outside Hong Kong. No person receiving a copy of the Prospectus, the Provisional Allotment Letter or form of application for excess Rights Shares ("Excess Application Form") in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares or excess Rights Shares, unless in the relevant jurisdictions such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof. It is the responsibility of anyone outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself, before acquiring any rights to subscribe for the provisionally allotted Rights Shares, as to the observance of the laws and regulations of all relevant jurisdictions, including the obtaining of any governmental or other consents and to pay any taxes and duties required to be paid in such territory in connection therewith. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction.

Completion and return of a Provisional Allotment Letter by any person will be deemed to constitute a representation and warranty from such person to the Company that those local laws and requirements of the relevant territory or jurisdiction have been fully complied with. If you are in doubt as to your position, you should consult your licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

RIGHTS SHARES

The Rights Shares, when issued and fully-paid, will rank pari passu with the Shares in issue on the date of allotment and issue of the Rights Shares in all respects. Holders of fully-paid Rights Shares will be entitled to receive all dividends and other distributions which may be declared, made or paid on or after the date of allotment and issue of the fully-paid Rights Shares.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange and compliance with stock admission requirements of HKSCC, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

PROCEDURE FOR ACCEPTANCE

To take up your provisional allotment of Rights Shares in full, you must lodge the whole of this Provisional Allotment Letter intact with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a remittance for the full amount payable on acceptance, as shown in Box C, so as to be received by not later than 4:00 p.m. on Wednesday, 19 December 2012. All remittances must be in Hong Kong dollars. Cheques must be drawn on an account with, or cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "WILLIE INTERNATIONAL HOLDINGS LIMITED — PROVISIONAL ALLOTMENT ACCOUNT" and crossed "Account Payee Only". Such payment will constitute acceptance of the provisional allotment on the terms of this Provisional Allotment Letter and the Prospectus and subject to the memorandum and articles of association of the Company. No receipt will be given for such remittances. All enquiries in connection with this Provisional Allotment Letter should be addressed to the Company's share registrar at the above address.

It should be noted that, unless a Provisional Allotment Letter, together with the appropriate remittance shown in Box C, has been received as described above by not later than 4:00 p.m. on Wednesday, 19 December 2012, whether by the original allottee or any person in whose favour the rights have been validly transferred, your provisional allotment and all rights and entitlement thereunder will be deemed to have been declined and will be cancelled. The Company may (at its sole discretion) treat a Provisional Allotment Letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you, you must complete the form of transfer and nomination (Form B), and hand this Provisional Allotment Letter to the person(s) to or through whom you are transferring your rights hereunder. The transferee(s) must then complete and sign the registration application form (Form C), and lodge this Provisional Allotment Letter intact together with a remittance for the full amount payable on acceptance as shown in Box C with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong so as to be received by not later than 4:00 p.m. on Wednesday, 19 December 2012. It should be noted that ad valorem duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company may (at its sole discretion) treat a Provisional Allotment Letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

SPLITTING

If you wish to accept only part of your provisional allotment and/or to transfer a part of your rights to subscribe for the Rights Shares provisionally allotted to you under this Provisional Allotment Letter or transfer your rights to more than one person, this Provisional Allotment Letter must be surrendered and lodged for cancellation by not later than 4:30 p.m. on Tuesday, 11 December 2012 at the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, which will cancel the entire original Provisional Allotment Letter and issue new Provisional Allotment Letter(s) in the denominations required. No fee will be charged for splitting of the provisional allotment.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter shall have the right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company at any time prior to 4:00 p.m. on the third Business Day after the Acceptance Date, if:

- (a) in the reasonable opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (i) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (ii) the occurrence of any local, national or international event or change, whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement, of a political, financial, economic, currency market or other nature (whether or not ejusdem generis with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (iii) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or
 - (iv) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (v) there occurs or comes into effect the imposition of any moratorium, suspension or material restriction on trading in the Shares generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or
 - (vi) the commencement or taking by any third party of any litigation or claim or other action against any member of the Group which is or might be material to the Group taken as a whole; or
- (b) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the PRC or other jurisdiction relevant to the Group or any member of the Group and a change in currency conditions for the purpose of this clause includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the reasonable opinion of the Underwriter makes it inexpedient or inadvisable to proceed with the Rights Issue;
- (c) the Prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the Listing Rules or any applicable regulations) which in the reasonable opinion of the Underwriter is material to the Group as a whole and is likely to affect materially and adversely the success of the Rights Issue or might cause a prudent investor not to accept the Rights Shares provisionally allotted to it;
- (d) the Company commits any material breach of or omits to observe any of the material obligations or material undertakings expressed to be assumed by it under the Underwriting Agreement;
- (e) if, at or prior to the Latest Time for Termination:
 - (i) any material breach of any of the warranties or undertakings of the Company contained under the Underwriting Agreement comes to the knowledge of the Underwriter; or
 - (ii) any event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties of the Company contained under the Underwriting Agreement untrue or incorrect in any material respect comes to the knowledge of the Underwriter,

the Underwriter shall be entitled by notice in writing to the Company prior to the Latest Time for Termination to elect to rescind the Underwriting Agreement.

Upon the giving of such notice, all obligations of the Underwriter under the Underwriting Agreement shall cease and determine (save for any antecedent breaches thereof) and no party to the Underwriting Agreement shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement. If the Underwriter exercises such right, the Rights Issue will not proceed.

It should be also noted that the Shares have been dealt in on an ex-rights basis since Wednesday, 28 November 2012. Dealings in the Rights Shares in the nil-paid form will take place from Friday, 7 December 2012 to Friday, 14 December 2012 (both dates inclusive). If the Underwriting Agreement does not become unconditional or is terminated by the Underwriter, the Rights Issue will not proceed.

Any Shareholders or other persons dealing in the Shares up to the date on which the Rights Issue becomes unconditional (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during the period from Friday, 7 December 2012 to Friday, 14 December 2012 (both dates inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating selling or purchasing the Rights Shares in their nil-paid forms during the period from Friday, 7 December 2012 to Friday, 14 December 2012 (both dates inclusive) who are in any doubt about their position are recommended to consult their professional advisers. The latest time for acceptance of and payment of the Rights Shares is 4:00 p.m. on Wednesday, 19 December 2012. The procedures for acceptance or transfer of the Rights Shares are set out in the Prospectus.

CHEQUES AND CASHIER ORDERS

All cheques and cashier orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of a Provisional Allotment Letter together with a cheque or cashier order in payment for the Rights Shares accepted will constitute a warranty by the subscriber that the cheque or cashier order will be honoured on first presentation. Without prejudice to its other rights in respect thereof, the Company reserves the right to reject any Provisional Allotment Letter in respect of which the accompanying cheque and/or cashier order is dishonoured on first presentation, and, in that event, the relevant provisional allotment and all rights given pursuant to it will be deemed to have been declined and will be cancelled.

SHARE CERTIFICATES

It is expected that the certificates for all fully-paid Rights Shares will be sent by ordinary post by the Company's share registrar to the persons entitled thereto at their own risk on Friday, 28 December 2012.

EXCESS RIGHTS SHARES

If you wish to apply for any Rights Shares in addition to your provisional allotment under the Rights Issue, you must complete and sign the accompanying Excess Application Form as indicated therein and lodge it, together with a separate remittance for the amount payable on application in respect of the excess Rights Shares applied for, in accordance with the instructions set out in it with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong so as to be received by not later than 4:00 p.m. on Wednesday, 19 December 2012. All remittances must be made by cheques or cashier orders in Hong Kong dollars. Cheques must be drawn on an account with, or cashier orders must be issued by, a licensed bank in Hong Kong. All such cheques or cashier orders must be made payable to "WILLIE INTERNATIONAL HOLDINGS LIMITED — EXCESS APPLICATION ACCOUNT" and crossed "Account Payee Only". No receipt will be given for such remittances.

The Board will allocate the excess Rights Shares at their discretion on a fair and equitable basis as set out in the Prospectus. The Company's share registrar will notify you of any allotment of excess Rights Shares made to you.

GENERAL

Lodgment of this Provisional Allotment Letter with, where relevant, the form of transfer and nomination purporting to have been signed by the person(s) in whose favour it has been issued, shall be conclusive evidence of the party or parties lodging it to deal with the same and to receive a split letter of allotment and/or the relevant share certificates. Further copies of the Prospectus are available at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

All documents, including refund cheques (if any), will be sent by ordinary post at the risk of the relevant applicants or other persons entitled thereto.

This Provisional Allotment Letter and all acceptances of the offer contained in it shall be governed by and construed in accordance with the laws of Hong Kong.

All references to time and dates mentioned in this letter refer to Hong Kong local times and dates.

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

FORM OF TRANSFER AND NOMINATION

轉讓及提名表格

Form B

表格乙

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of his/her/its/their right(s) to subscribe for the Rights Shares comprised herein)
(僅供擬轉讓其/彼等全部供股股份認購權之合資格股東填寫及簽署)

To: **The Directors**
Willie International Holdings Limited

致: 威利國際控股有限公司
列位董事 台照

Dear Sirs,
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this Provisional Allotment Letter to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者:
本人/吾等謹將本暫定配額通知書所列本人/吾等之供股股份之認購權悉數轉讓予接受此權利並簽署下列登記申請表格(表格丙)之人士。

1. 2. 3. 4.

Signature(s) (all joint Shareholders must sign)
簽署(所有聯名股東均須簽署)

Date: 2012 日期: 二零一二年 月 日

Ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for Rights Shares.
有關轉讓 閣下認購供股股份之權利須繳付從價印花稅。

REGISTRATION APPLICATION FORM

登記申請表格

Form C

表格丙

(To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Shares has/ have been transferred)
(僅供已獲轉讓可認購供股股份之權利之人士填寫及簽署)

To: **The Directors**
Willie International Holdings Limited

致: 威利國際控股有限公司
列位董事 台照

Dear Sirs,
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s). I/We agree to accept the same on the terms embodied in this Provisional Allotment Letter and the Prospectus and subject to the memorandum and articles of association of the Company.

敬啟者:
本人/吾等謹請 閣下將表格甲內乙欄所列之供股股份數目, 登記於本人/吾等名下。本人/吾等同意按照本暫定配額通知書及供股章程所載條款, 以及在 貴公司之組織大綱及章程細則規限下, 接納此等供股股份。

Existing Shareholder(s) Please mark "X" in this box 現有股東請在本欄內填上「X」號	
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To be completed in BLOCK letters in ENGLISH in ink. Joint applicants should give the address of the first-named applicant only.
請用原子筆或墨水筆並以英文正楷填寫。聯名申請人只須填報排名首位之申請人之地址。
For Chinese applicant(s), please provide your name(s) in both English and Chinese.
中國籍申請人請同時填寫中英文姓名。

Name in English 英文姓名	Family name or Company name 姓氏或公司名稱	Other names 名字	Name in Chinese 中文姓名
Name continuation and/or name(s) of joint applicant(s) (if required) 申請人續姓名及/或聯名申請人姓名(如有需要)			
Address in English (Joint applicants should give the address of the first-named applicant only) 英文地址 (聯名申請人只須填報排名首位之申請人之地址)			
Occupation 職業	Telephone number 電話號碼		
Dividend Instructions 股息指示		Bank account number 銀行賬戶號碼	
Name and address of bank 銀行名稱及地址	BANK 銀行		BRANCH 分行
	ACCOUNT 賬戶		
	Account type 賬戶類別		For office use only 公司專用

1. 2. 3. 4.

Signature(s) of applicant(s) (all joint applicant(s) must sign)
申請人簽署(所有聯名申請人均須簽署)

Date: 2012 日期: 二零一二年 月 日

Ad valorem stamp duty is payable in connection with the acceptance of the rights to subscribe for the Rights Shares.
有關接納 閣下認購供股股份之權利須繳付從價印花稅。

IN THE EVENT OF TRANSFER OF RIGHTS TO SUBSCRIBE FOR RIGHTS SHARE(S), AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE ENTITLEMENT(S) TO THE RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.

如轉讓可認購供股股份之權利, 每項買賣均須繳付從價印花稅。除以出售形式外, 饋贈或轉讓實益擁有之權益亦須繳付從價印花稅。在以本文件登記轉讓供股股份權益之前, 須出示已繳付從價印花稅之證明。