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Willie International Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

ANNOUNCEMENT

The Directors of the Company have noted the increase in the price and trading volume of the shares of the Company today and wish to state that except as disclosed below, the Directors are not aware of any reasons for such increase.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Directors (the "Directors") of Willie International Holdings Limited (the "Company") have noted the increase in the price and trading volume of the shares of the Company today and wish to state that the Directors are not aware of any reasons for such increase.

On 29th September, 2005, the Company has entered into a MOU, which is expressed to be binding, with an Independent Third Party in relation to setting up of a joint venture company in Beijing that will engage in the national broadcasting of programmes through the internet.

As stated in the MOU, the Independent Third Party currently holds a broadcasting permit that allows the Independent Third Party to engage in the national broadcasting business in the People's Republic of China including among other things, news, movies, education, entertainment, sports, music, technology, lifestyle and finance.

Under the MOU, the Company has the rights to conduct due diligence within a period of 15 days following the date of the execution of the MOU. Subject to both parties agreeing, the Company will invest HK\$50,000,000 in a joint venture company as registered capital within 1 month. As at the date of this announcement, there are no financial obligations to invest the sum of HK\$50,000,000 into the joint venture company and no definitive agreement, contract or arrangement has been made at this stage. However, the Company has just sent a due diligence checklist to the Independent Third Party and intend to, on the first week of October, arrange a delegate to visit Beijing and to meet the senior management of the Independent Third Party for the due diligence and further negotiation of the shareholder's agreement, business plan and proposed time schedule for the possible injection of registered capital as well as further fund raising exercises for the joint venture company if required.

The MOU provides that the Company and the Independent Third Party will enter into an agreement in respect of the joint venture company within 15 days from the date of the MOU. If the Company proceeds to form the joint venture company with the Independent Third Party, the investment may constitute a notifiable transaction as defined under the Listing Rules. A further announcement will be made by the Company in relation to the transaction as and when appropriate.

The investment may or may not proceed. Investors and Shareholders are advised to exercise caution when dealing in the shares of the Company.

Save as set out above, the Directors also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of 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 of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

DEFINITIONS

The following terms are used in this announcement within the meanings set opposite them:-

"Company"

Willie International Holdings Limited, a company incorporated in Hong Kong the shares of which are listed on the Stock Exchange;

"Connected Person(s)" has the meaning ascribed thereto in the Listing Rules;

"Directors" the directors of the Company;

"Independent Third Party" the counterparty to the MOU, which, together with its ultimate

beneficial owners, are to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, third parties independent of the Company and are not

Connected Persons of the Company;

"Listing Rules" the Rules Governing the Listing of Securities on the Stock

Exchange;

"MOU" the binding memorandum of understanding between the

Company and the Independent Third Party dated 29th

September, 2005;

"Shares" shares of a par value of HK\$0.10 each in the Company;

"Shareholders" shareholders of the Company;

"Stock Exchange" The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the Board comprises five executive directors, namely, Mr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Lo Kan Sun, Mr. Wong Ying Seung, Asiong and Mr. Wong Wai Man, Raymond and two non-executive directors, Mr. Chung Wilson and Mr. Lau Da Yip and five independent non-executive directors, namely Mr. Lam Ping Cheung, Mr. Miu Frank H., Mr. Nakajima Toshiharu, Ms. Lin Wai Yi and Mr. Pang Shuen Wai, Nichols.

By order of the board
Willie International Holdings Limited
Chuang Yueheng, Henry

Chairman

Hong Kong, 30 September, 2005