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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 41,820,601 RIGHTS SHARES
ON THE BASIS OF ONE RIGHTS SHARE
FOR EVERY TWO SHARES HELD ON THE RECORD DATE**

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 19 December 2012, 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 103 valid acceptances and applications had been received for a total of 43,955,950 Rights Shares, which comprise: (i) 51 valid acceptances of provisional allotments for a total of 36,891,142 Rights Shares; and (ii) 52 valid applications for excess Rights Shares for a total of 7,064,808 Rights Shares. In aggregate, these represent approximately 105.1% of the total number of 41,820,601 Rights Shares available for subscription under the Rights Issue.

Based on the above, the Rights Issue was over-subscribed by 2,135,349 Rights Shares and the obligations of the Underwriter under the Underwriting Agreement were fully discharged.

The Board has resolved to allot a total of 4,929,459 Rights Shares available for excess applications to applicants under valid applications for excess Rights Shares based on a sliding scale with preference given to applications for less than a board lot of Rights Shares where they appear to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings.

Share certificates in respect of the Rights Shares, in their fully-paid form, and the refund cheques in respect of partially unsuccessful applications for excess Rights Shares, will be despatched to those entitled thereto by ordinary post to their registered addresses at their own risk on Friday, 28 December 2012. Applicant(s)/allottee(s) will receive one share certificate for all the Rights Shares allotted and issued to him/her/it. Dealings in the fully-paid Rights Shares will commence from 9:00 a.m. on Monday, 31 December 2012.

Reference is made to the prospectus of Willie International Holdings Limited (the “Company”) dated 5 December 2012 (the “Prospectus”) in relation to the Rights Issue of 41,820,601 Rights Shares at the Subscription Price of HK\$1.05 each on the basis of one Rights Share for every two Shares 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

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 19 December 2012, 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 103 valid acceptances and applications had been received for a total of 43,955,950 Rights Shares, which comprise: (i) 51 valid acceptances of provisional allotments for a total of 36,891,142 Rights Shares; and (ii) 52 valid applications for excess Rights Shares for a total of 7,064,808 Rights Shares. In aggregate, these represent approximately 105.1% of the total number of 41,820,601 Rights Shares available for subscription under the Rights Issue.

Based on the above, the Rights Issue was over-subscribed by 2,135,349 Rights Shares and the obligations of the Underwriter under the Underwriting Agreement were fully discharged.

The Rights Issue had become unconditional after 4:00 p.m. on Monday, 24 December 2012.

EXCESS RIGHTS SHARES

The Board has resolved to allot a total of 4,929,459 Rights Shares available for excess applications to applicants under valid applications for excess Rights Shares based on a sliding scale with preference given to applications for less than a board lot of Rights Shares where they appear to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings.

The allotment results in respect of the valid applications for excess Rights Shares are set out below:

Number of excess Rights Shares applied for	Number of valid excess applications	Total number of excess Rights Shares applied for	Total number of excess Rights Shares allocated	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in the category
1 to 29,999	49	483,063	483,063	100%
30,000 to 49,999	2	99,987	79,987	80%
50,000 or above	<u>1</u>	<u>6,481,758</u>	<u>4,366,409</u>	67.36%
Total	<u>52</u>	<u>7,064,808</u>	<u>4,929,459</u>	

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Name of Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Substantial Shareholder ^(Note 1)				
Unity Investments Holdings Limited	—	—	11,000,000 ^(Note 2)	8.77%
Directors				
Chuang Yueheng, Henry	24,530,293	29.33%	29,530,293	23.54%
Wong Ying Seung, Asiong	8,315,200	9.94%	8,315,200	6.63%
Tsui Hung Wai, Alfred	4,234,000	5.06%	4,234,000	3.37%
Fung Yue Tak, Derek	3,954,000	4.73%	3,954,000	3.15%
Public Shareholders	<u>42,607,710</u>	<u>50.94%</u>	<u>68,428,311</u>	<u>54.54%</u>
Total	<u>83,641,203</u>	<u>100.00%</u>	<u>125,461,804</u>	<u>100.00%</u>

Note 1: According to interest or short position in Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Note 2: These Shares are held by Great Panorama International Limited, a wholly-owned subsidiary of Gufalore Investments Limited, which is a company wholly owned by Unity Investments Holdings Limited.

GENERAL

Share certificates in respect of the Rights Shares, in their fully-paid form, and the refund cheques in respect of partially unsuccessful applications for excess Rights Shares, will be despatched to those entitled thereto (in respect of valid acceptances of Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs) by ordinary post to their registered addresses at their own risk on Friday, 28 December 2012. Applicant(s)/allottee(s) will receive one share certificate for all the fully-paid Rights Shares allotted and issued to him/her/it. Dealings in the fully-paid Rights Shares will commence from 9:00 a.m. on Monday, 31 December 2012.

Yours faithfully,
By order of the Board
Willie International Holdings Limited
Tsui Hung Wai, Alfred
Managing Director

Hong Kong, 27 December 2012

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

Executive Directors:

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

Independent Non-executive Directors:

Mr. Cheung Wing Ping
Mr. Wen Louis
Mr. Yau Yan Ming, Raymond
Mr. Frank H. Miu
Mr. Antonio Maria Santos