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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)

**DISCLOSEABLE TRANSACTION
PROVISION OF THE LOAN TO AN ENTITY**

The Board wishes to announce that on 22 June 2010, the Lender entered into a Loan Agreement with the Borrower whereby the Lender agreed to lend the Loan to the Borrower for its general working capital purpose.

The provision of the Loan constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

THE LOAN AGREEMENT

Date: 22 June 2010

Parties: The Lender
The Borrower

Sun Chung Nam Finance Limited, the Borrower, is a limited liability company incorporated in Hong Kong which is principally engaged in business of money lending. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Borrower is an indirect wholly-owned subsidiary of Hennabun Capital Group Limited which is ultimately owned as to approximately 41.12% by Mr. Eugene, Chuang Yue-chien, the brother of Dr. Chuang Yueheng, Henry a director of the Company.

PRINCIPAL TERMS OF THE LOAN AGREEMENT

- Purpose : for general working capital of the Borrower.
- Loan amount : a revolving loan with the principal amount of HK\$50,000,000.
- Availability Period : 12 months from the date of the Loan Agreement.
- Repayment : (i) the Loan and other monies outstanding in connection with the provision of the Loan shall be repaid in full on the Final Repayment Date;
- (ii) the Lender shall have the overriding right to demand repayment of the Loan together with interest accrued thereon from time to time; and
- (iii) the Borrower may prepay the Loan or any part of the Loan at any time before the Final Repayment Date without penalty.
- Interest rate : the best lending rate in Hong Kong as quoted by the Hongkong and Shanghai Banking Corporation Limited from time to time (currently at 5% per annum) plus 2% per annum calculated on a 365 days basis and payable on a monthly basis on the monthly outstanding principal amount of the Loan.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN

The Group is principally engaged in the business of property investment, investment in securities, money lending and investment holding. The principal business activity of the Lender is money lending.

Terms of the Loan Agreement were determined after arm's length negotiations between the Lender and the Borrower. The Board is of the view that the interest rate and terms of the Loan are on normal or better commercial terms to the Company by reference to the prevailing market borrowings rate quoted by commercial banks in Hong Kong.

Having considered that the provision of the Loan can intensify the Group's money lending portfolio business and can generate additional stable source of interest income, the Directors consider that the provision of the Loan to be in the interest of the Company and the Shareholders as a whole.

GENERAL

After entering into the Loan Agreement, the Borrower has drawn HK\$50,000,000 of the Loan on 22 June 2010.

The provision of the Loan constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

Unless otherwise stated, the terms in this announcement have the following meanings:

“Board”	the board of Directors;
“Borrower”	Sun Chung Nam Finance Limited, a limited liability company incorporated in Hong Kong and is principally engaged in money lending business;
“Company”	Willie International Holdings Limited (Stock Code: 273), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company;
“Final Repayment Date”	means twelve months from the day of drawing appearing on the first notice of drawing of the Loan;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Lender”	Cordoba Homes Finance Limited, a company incorporated in Hong Kong with limited liability and indirectly owned as to approximately 55.27% by the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Loan”	a revolving loan with the principal amount of HK\$50,000,000 as prescribed in the Loan Agreement;
“Loan Agreement”	the loan agreement date 22 June 2010 entered into between the Lender and the Borrower whereby the Lender agreed to lend the Loan to the Borrower for its general working capital purpose;
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

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

Hong Kong, 22 June 2010

As at the date of this announcement, the Board comprises four executive Directors, namely, Dr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Wong Ying Seung, Asiong and Mr. Wang Lin and four independent non-executive Directors, namely, Mr. Cheung Wing Ping, Mr. Liu Jian, Mr. Wen Louis and Mr. Yau Yan Ming, Raymond.