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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)

**POSSIBLE MAJOR TRANSACTIONS RELATING TO THE PROPOSED
DISPOSALS OF TWO PROPERTY HOLDING COMPANIES - UPDATE**

The Company wishes to announce that it has on 29 September 2010 lodged a request with the Secretary of the Listing Committee to review the Ruling pursuant to Rule 2B.06 of the Listing Rules.

Reference is made to the announcement of the Company dated 9 September 2010 (the “Announcement”) in relation to the possible major transactions relating to the proposed disposals of two property holding companies, Apex Novel Limited and Trade Well Investments Limited (the “Proposed Disposals”) and the unusual share price and trading volume movements announcement dated 20 September 2010. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Reference is also made to the Company’s announcement dated 21 September 2010 stating that it has received a letter from the Listing Division of the Stock Exchange (the “Listing Division”) dated 10 September 2010 stating that, inter alia, the proposed arrangement for seeking prior Shareholders’ approval of the Proposed Disposals does not comply with the Listing Rules requirements. The Company has made submissions to the Stock Exchange to explain its position. The Company received a further letter from the Listing Division dated 17 September 2010 stating that it resolves to maintain its conclusion dated 10 September 2010 (“Ruling”) and informing the Company of its right to review such decision.

Reference is also made to the Company’s announcement dated 28 September 2010 pursuant to which it was announced that Apex Novel Limited had entered into a provisional sale and purchase agreement on 28 September 2010 to dispose of the property held by it for a consideration of HK\$128 million, conditional upon approval of Shareholders of the Company at a general meeting. The Company still intends to dispose of Trade Well Investments Limited (and the underlying property) by way of

prior Shareholders' approval of the disposal. The Directors consider that Shareholders' prior approval can smoothen and accelerate the process of disposal of the remaining property and strengthen the vendor's bargaining position to get a higher selling price.

Accordingly, the Company announces that it has on 29 September 2010 lodged a request with the Secretary of the Listing Committee to review the Ruling pursuant to Rule 2B.06 of the Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Willie International Holdings Limited
King Phillip
Managing Director

Hong Kong, 29 September 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.