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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)

UPDATE ON MAJOR TRANSACTION IN RELATION TO THE DEEMED DISPOSAL OF CORDOBA HOMES LIMITED

The Board is pleased to announce that the Outstanding Subscription Price of HK\$270 million and the Compensation of HK\$5 million have been paid by the Subscriber to Cordoba in full on 20 October 2010.

Reference is made to the announcements of the Company dated 2 October 2009, 16 March 2010 and 15 September 2010 (the “Announcements”) and the circular (the “Circular”) of the Company dated 23 October 2009 relating to the deemed disposal of Cordoba and the amendments of the terms of the Subscription Agreement. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

The Board is pleased to announce that in accordance with the extended payment terms, Cordoba has received HK\$275 million from the Subscriber on 20 October 2010 for the full settlement of the Outstanding Subscription Price of HK\$270 million and the Compensation of HK\$5 million.

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

Hong Kong, 20 October 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.