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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 ACQUISITION OF THE PROPERTY

The Board announces that on 18 November 2011, the Purchaser entered into the Provisional Agreement with the Vendor, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at a cash consideration of HK\$8,300,000.

The Acquisition 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 PROVISIONAL AGREEMENT

Date: 18 November 2011

Parties: The Purchaser (an indirect wholly-owned subsidiary of the Company)
The Vendor (Ho Poh Lin)

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

Asset to be acquired:

The Property, the asset to be acquired, consists of Unit 6 and Unit 7 on 16th Floor, China United Centre, No. 28 Marble Road, North Point, Hong Kong (which is a commercial building). According to the information provided by the Vendor, the Property has been left vacant since completion of the Vendor's purchase in June 2010.

Based on the valuation conducted by an independent professional valuer, valuation of the Property amounted to HK\$8,300,000 as at 15 November 2011 and the aggregate saleable area is approximately 932 square feet.

Consideration:

The Consideration payable by the Purchaser to the Vendor for the Acquisition is HK\$8,300,000 in cash. An initial deposit of HK\$425,000 was paid by the Purchaser upon signing of the Provisional Agreement and a further deposit of HK\$405,000 shall be paid by the Purchaser on or before 5 December 2011. The balance of Consideration, being HK\$7,470,000, shall be paid upon Completion, which is scheduled to take place on or before 18 January 2012. The Acquisition will be financed by internal resources of the Group.

The Consideration has been arrived at after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market prices of similar properties in the proximity of the Property and the aforesaid valuation conducted by the independent professional valuer.

Completion:

Completion will take place on or before 18 January 2012. The Vendor will deliver vacant possession of the Property to the Purchaser upon Completion.

Date of signing formal agreement for sale and purchase

Formal agreement for sale and purchase of the Property will be signed on or before 5 December 2011 if the terms thereof shall have been agreed to by both the Purchaser and the Vendor.

REASONS FOR AND BENEFITS OF THE ACQUISITION

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

The Group has strived to replenish its investment property portfolio after the deemed disposal in December 2010 of certain subsidiaries serving as the Group's property investment arm. Taking into account that the Property will generate rental income in future and the positive prospects of the local property market due to limited supply of land in Hong Kong, the Board considers that the terms of the Provisional Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

GENERAL

The Acquisition 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

The following expressions in this announcement have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the Provisional Agreement;
“Board”	the board of Directors;
“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;
“Completion”	the completion of the purchase of the Property on or before 18 January 2012 in accordance with the terms and conditions of the Provisional Agreement, the subsequent formal agreement for sale and purchase (if any) and the subsequent assignment;
“Consideration”	HK\$8,300,000 payable by the Purchaser to the Vendor for the Acquisition;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	a commercial property consisting of Unit 6 and Unit 7 on 16th Floor, China United Centre, No. 28 Marble Road, North Point, Hong Kong with aggregate saleable area of approximately 932 square feet;

“Provisional Agreement”	the provisional agreement for sale and purchase dated 18 November 2011 entered into between the Purchaser and the Vendor whereby the Purchaser agreed to purchase and the Vendor agreed to sell the Property in the consideration of HK\$8,300,000;
“Purchaser”	Synergy City Limited, a property holding company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company;
“Shareholder(s)”	holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Vendor”	Ho Poh Lin.

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

Hong Kong, 18 November 2011

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

Executive Directors:

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

Independent Non-executive Directors:

Mr. Cheung Wing Ping
Mr. Wen Louis
Mr. Yau Yan Ming, Raymond
Mr. Frank H. Miu
Mr. Gary Drew Douglas