
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Willie International Holdings Limited**, you should at once hand this circular with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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WILLIE INTERNATIONAL

Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES,
GENERAL MANDATE TO REPURCHASE SHARES,
REFRESHMENT OF SCHEME MANDATE LIMIT
OF SHARE OPTION SCHEME,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 30/F, China United Centre, 28 Marble Road, North Point, Hong Kong on Monday, 20 May 2013 at 10:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office, **Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong** as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

16 April 2013

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Monday, 20 May 2013 at 30/F, China United Centre, 28 Marble Road, North Point, Hong Kong, or any adjournment thereof, notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	board of Directors of the Company
“Capital Reorganisation”	the reduction of the nominal value of each share of the Company from HK\$0.01 to HK\$0.001 and immediately thereafter, the consolidation of every 10 shares of HK\$0.001 each into one Share of HK\$0.01, both with effect from 21 August 2012
“Company”	Willie International Holdings Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be sought at the AGM to authorise the Directors to issue new Shares during the relevant period up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM and the extension thereof by a separate resolution to include the Shares repurchased under the Repurchase Mandate on the terms set out in the notice of AGM
“Group”	the Company together with its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	11 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be sought at the AGM to authorise the Directors to repurchase Shares during the relevant period not exceeding 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all the options which may be granted under the Share Option Scheme of the Company
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company and approved by Shareholders on 22 May 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



WILLIE INTERNATIONAL

Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

Executive Directors

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

Registered Office and Principal Office

32/F, China United Centre
28 Marble Road
North Point
Hong Kong

Independent Non-executive Directors

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

16 April 2013

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES,
GENERAL MANDATE TO REPURCHASE SHARES,
REFRESHMENT OF SCHEME MANDATE LIMIT
OF SHARE OPTION SCHEME,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information regarding resolutions to be proposed at the AGM, relating to (i) general mandate to issue shares; (ii) general mandate to repurchase shares; (iii) refreshment of Scheme Mandate Limit of Share Option Scheme and (iv) re-election of directors.

LETTER FROM THE BOARD

We regard the annual general meeting as one of the principal channels to communicate with our Shareholders, and you are cordially invited to attend the Company's forthcoming AGM.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The Directors are seeking the passing of the ordinary resolutions at the AGM to grant the general and unconditional mandates to the Board to exercise all powers of the Company to (i) allot and issue new Shares up to 20% of the issued share capital of the Company at the date of passing such resolution at the AGM; and (ii) to repurchase Shares on the Stock Exchange up to maximum of 10% of the issued share capital of the Company at the date of passing such resolution at the AGM. In addition, it is further proposed, by way of a separate ordinary resolution, that the General Mandate be extended so that the Directors be given a general mandate to issue further Shares in the Company equal to the aggregate nominal value of the Shares repurchased by the Company under the Repurchase Mandate.

An explanatory statement containing information relating to the Repurchase Mandate as required pursuant to the Listing Rules, is set out in the Appendix I of this circular.

REFRESHMENT OF SCHEME MANDATE LIMIT OF SHARE OPTION SCHEME

The Board also proposes to seek approval of the Shareholders to refresh the 10% Scheme Mandate Limit of the Share Option Scheme. The Share Option Scheme was approved on 22 May 2012 by the Shareholders and it is valid and effective for a period of ten years. Pursuant to Rule 17.03(3) of the Listing Rules, the Company may seek approval by its Shareholders in general meeting for "refreshing" the 10% limit under the Share Option Scheme. However, the total number of Shares which may be issued upon exercise of all options to be granted under all of the schemes of the Company (or its subsidiaries) under the limit as "refreshed" must not exceed 10% of the Shares in issue as at the date of approving refreshment of the limit. Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised options) will not be counted for the purpose of calculating the limit as "refreshed". The limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes must not exceed 30% of the Shares of the Company (or its subsidiaries) in issue from time to time. No options may be granted under any schemes of the Company (or its subsidiaries) if this will result in the limit being exceeded.

The existing Scheme Mandate Limit was granted at the annual general meeting of the Company held on 22 May 2012, pursuant to which the Directors were authorised to grant options carrying rights to subscribe for up to a maximum number of 83,641,203 shares, which represented 10% of the total issued share capital of the Company as at the date of that meeting. This limit was then adjusted to 8,364,120 Shares immediately after the Capital Reorganisation.

On 10 January 2013, share options carrying rights to subscribe for up to 8,364,120 Shares were granted by the Company and had subsequently been exercised in full. No options under the existing Scheme Mandate Limit were lapsed or cancelled. As a result, the Company has fully utilized the existing Scheme Mandate Limit. There are no options under the Share Option Scheme or any other schemes of the Company granted which remain outstanding or unexercised as at the Latest Practicable Date.

LETTER FROM THE BOARD

In order to provide the Company with greater flexibility in granting share options to eligible persons (including but not limited to employees and Directors) of the Company under the Share Option Scheme as incentives or rewards for their contribution to the Group, the Board decided to seek the approval from the Shareholders at the AGM to refresh the Scheme Mandate Limit at the AGM. The Directors consider that such refreshment of the Scheme Mandate Limit is in the interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the total number of Shares in issue was 150,554,164. Assuming no Shares are repurchased prior to the AGM, upon the approval of the refreshment of the Scheme Mandate Limit, the Directors will be authorised to issue options to subscribe for a total of 15,055,416 Shares, representing 10% of the total number of Shares in issue as at the date of AGM.

No outstanding share options of the Company will lapse as a result of the refreshment of the Scheme Mandate Limit and the aggregate number of Shares which may be issued upon the exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company has not exceeded 30% of the Shares in issue as at the Latest Practicable Date. Save for the Share Option Scheme, the Company has no other share option schemes as at the Latest Practicable Date.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the Shareholders' approval at the AGM; and
- (b) the Listing Committee granting approval for the listing of and permission to deal in the Shares to be issued pursuant to the exercise of any options granted under the refreshed limit of the Share Option Scheme.

Application will be made to the Listing Committee for obtaining the approval mentioned in paragraph (b) above.

RE-ELECTION OF DIRECTORS

Pursuant to Article 100 of the Articles of Association, Dr. Antonio Maria Santos (an additional director appointed during the year) will retire at the AGM and, being eligible, offer himself for re-election at that meeting.

Pursuant to Article 120 of the Articles of Association, Mr. Cheung Wing Ping, Mr. Wen Louis and Mr. Yau Yan Ming, Raymond will retire by rotation at the AGM and, being eligible, offer themselves for re-election at that meeting.

LETTER FROM THE BOARD

Each of Dr. Santos, Mr. Cheung, Mr. Wen and Mr. Yau, all being independent non-executive directors of the Company, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board therefore is of the view that each of Dr. Santos, Mr. Cheung, Mr. Wen and Mr. Yau meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. As they have demonstrated their ability to provide independent views to the Company's matters, the Board believes that all of them should be re-elected as independent non-executive directors of the Company. Their requisite details are set out in Appendix II of this circular. The re-election of these directors will be individually voted by Shareholders at the AGM by ordinary resolution.

NOTICE OF AGM

The notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve the granting of the General Mandate, Repurchase Mandate, refreshment of Scheme Mandate Limit of Share Option Scheme, and re-election of directors. All resolutions will be put to vote by way of poll at the AGM and no shareholder will be required to abstain from voting at the AGM in respect of these resolutions. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A proxy form for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in an event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board is of the opinion that the proposals for General Mandate, Repurchase Mandate, refreshment of Scheme Mandate Limit and re-election of directors are in the best interests of the Company and Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of the resolutions to be proposed at the AGM.

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

APPENDIX I EXPLANATORY STATEMENT TO REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

SHARE CAPITAL

As at the Latest Practicable Date, there were 150,554,164 fully paid-up Shares in issue. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be authorised under the general mandate to repurchase on the Stock Exchange a maximum of 15,055,416 Shares, representing 10% of the issued share capital of the Company.

REASONS FOR THE REPURCHASES

The Directors have no present intention of repurchasing Shares. Such repurchase may, depending on marketing conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase of Shares will benefit the Company and its Shareholders as a whole.

FUNDING OF THE REPURCHASES

It is proposed that repurchases of Shares under the Repurchase Mandate would be financed from distributable profits or the proceeds of a fresh issue of Shares. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles of Association of the Company and the laws of Hong Kong.

The Directors anticipate that there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2012), in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT TO REPURCHASE MANDATE

SHARE PRICES

The highest and lowest prices (adjusted for consolidation of 10 shares of HK\$0.001 each into 1 Share of HK\$0.01 each with effect from 21 August 2012) at which the Share has been traded on the Stock Exchange in each of the previous twelve months through to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2012		
April	1.837	1.263
May	1.877	1.203
June	1.217	0.837
July	2.950	0.797
August	3.250	1.897
September	2.617	1.417
October	1.763	1.390
November	1.743	1.210
December	1.470	1.090
2013		
January	1.210	0.900
February	1.040	0.920
March	0.970	0.790
April (up to the Latest Practicable Date)	0.810	0.690

DISCLOSURE OF INTERESTS

None of the Directors, to the best of their knowledge and belief having made all reasonable enquiries, nor any of their associates (as defined in the Listing Rules) have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the laws of Hong Kong.

APPENDIX I EXPLANATORY STATEMENT TO REPURCHASE MANDATE

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert can obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The shareholding structure of the Company as at the Latest Practicable Date and the shareholding structure of the Company upon full exercise of the Repurchase Mandate are illustrated as follows:

	As at the Latest Practicable Date		Immediately after full exercise of the Repurchase Mandate	
	Number of issued Shares held	Approximate %	Number of issued Shares held	Approximate %
Directors				
Dr. Chuang Yueheng, Henry	29,530,293	19.61%	29,530,293	21.79%
Mr. Wong Ying Seung, Asiong	8,315,200	5.52%	8,315,200	6.14%
Mr. Tsui Hung Wai, Alfred	4,234,000	2.81%	4,234,000	3.12%
Mr. Fung Yue Tak, Derek	3,954,000	2.63%	3,954,000	2.92%
Public Shareholders	<u>104,520,671</u>	<u>69.43%</u>	<u>89,465,255</u>	<u>66.03%</u>
	<u>150,554,164</u>	<u>100.00%</u>	<u>135,498,748</u>	<u>100.00%</u>

So far as is known to, or can be ascertained after reasonable enquiry by, the Directors, there was no other person who was entitled to exercise, or control the exercise of, 10 per cent or more of the voting power at any general meeting of the Company as at the Latest Practicable Date. Based on such shareholding structure as illustrated hereinabove and assuming there are no alterations to the existing shareholding in the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. Further, the Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage pursuant to Rules 8.08 of the Listing Rules, which is currently 25 per cent of the entire issued share capital of the Company.

APPENDIX I EXPLANATORY STATEMENT TO REPURCHASE MANDATE

SHARE REPURCHASES MADE BY THE COMPANY

During the six months period prior to the Latest Practicable Date, neither the Company nor any of its subsidiaries purchases, sold or redeemed any of the listed securities of the Company.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Dr. Antonio Maria Santos

Aged 56, has been appointed as an Independent Non-executive Director of the Company since August 2012. Dr. Santos is a newly-appointed member of Remuneration Committee of the Company. He does not hold any other positions with the Company or its subsidiaries. Dr. Santos holds a Ph.D. degree in Business Administration from the Neuva Ecija University of Science & Technology in the Philippines, a Master's degree in Management Studies from University of Northumbria at Newcastle, U.K. and a Master's degree in Criminal Justice from the Tarlac State University in the Philippines. He is a Fellow of the Chartered Management Institute, U.K. Dr. Santos retired from the Hong Kong Police Force in January 2012 after more than 30 years of service there. Apart from volunteering for community services, he is currently a part-time lecturer in the faculty of Crime & Investigation for associate degree and degree programmes. From September 2012, Dr. Santos has been appointed as an independent non-executive director of Auto Italia Holdings Limited, a company listed on the Stock Exchange. Save as disclosed herein, Dr. Santos did not hold any directorships in any other listed public companies in the last three years.

As at the Latest Practicable Date, Dr. Santos does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company, and he does not have any interests or short positions in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

Dr. Santos has not entered into any service contract with the Company. His term of office is for a period of 1 year and he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Dr. Santos was paid a director's emolument of HK\$100,000 for the year ended 31 December 2012. His emolument is determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

The Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements of the Rule 13.51(2)(h)-(v) of the Listing Rules.

Mr. Cheung Wing Ping

Aged 46, has been appointed as an Independent Non-executive Director of the Company since year 2009. Mr. Cheung is the Chairman of Audit Committee of the Company and a member of the Nomination Committee of the Company. He does not hold any other positions with the Company or its subsidiaries. He has over 20 years of experience in auditing and accounting fields. He holds a Bachelor's degree in Accountancy with honours from City University of Hong Kong and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. He is presently an executive director of Radford Capital Investment Limited, a company listed on the Stock Exchange. Save as disclosed herein, Mr. Cheung did not hold any directorships in any other listed public companies in the last three years.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Cheung does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company, and he does not have any interests or short positions in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Cheung has not entered into any service contract with the Company. His term of office is for a period of 3 years and he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Cheung was paid a director's emolument of only HK\$12 for the year ended 31 December 2012 after voluntarily given up his emolument other than a nominal amount of HK\$1 per month. His director's fee under the appointment letter is HK\$10,000 per month, which is determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

The Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements of the Rule 13.51(2)(h)-(v) of the Listing Rules.

Mr. Wen Louis

Aged 78, has been appointed as an Independent Non-executive Director of the Company since year 2009. Mr. Wen is a member of the Audit Committee and the Nomination Committee of the Company. He does not hold any other positions with the Company or its subsidiaries. He holds a Bachelor's degree in Engineering from the City University of New York. He has extensive experience in engineering, marketing and advertising in the United States where he held senior positions in J. Walter Thompson Co. and Dow Jones International Marketing Services for a number of years. He is presently an executive director of Forefront Group Limited, a company listed on the Stock Exchange. Save as disclosed herein, Mr. Wen did not hold any directorships in any other listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Wen does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company, and he does not have any interests or short positions in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Wen has not entered into any service contract with the Company. His term of office is for a period of 3 years and he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Wen was paid a director's emolument of HK\$120,000 for the year ended 31 December 2012. His emolument is determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

The Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements of the Rule 13.51(2)(h)-(v) of the Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Yau Yan Ming, Raymond

Aged 44, has been appointed as an Independent Non-executive Director of the Company since year 2006. Mr. Yau is a member of the Audit Committee and the Remuneration Committee of the Company. He does not hold any other positions with the Company or its subsidiaries. He holds a Master's degree in Science majoring in Japanese business studies and Bachelor's degree in Business Administration majoring in accounting in the United States of America. He is a Certified Public Accountant both in Hong Kong and in the United States of America and is also a Certified Tax Adviser in Hong Kong. He is also an associate member of Hong Kong Institute of Certified Public Accountants and American Institute of Certified Public Accountants and also a fellow member of The Taxation Institute of Hong Kong. He has over 15 years of working experience in the areas of auditing, accounting, taxation, company secretarial, corporate finance and financial management. Mr. Yau was formerly an executive director of Capital VC Limited from March 2012 to May 2012. He is presently an executive director of Chinese Energy Holdings Limited, an independent non-executive director of Birmingham International Holdings Limited, Tack Fiori International Group Limited and Chanceton Financial Group Limited, all are publicly listed companies in Hong Kong. Save as disclosed herein, Mr. Yau did not hold any directorships in any other listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Yau does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company, and he does not have any interests or short positions in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Yau has not entered into any service contract with the Company. His term of office is for a period of 3 years and he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Yau was paid a director's emolument of HK\$120,000 for the year ended 31 December 2012. His emolument is determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Mr. Yau was criticised by the Listing Committee of the Stock Exchange (the "Listing Committee") as mentioned in its news release issued on 19 September 2012 in relation to the breaches of certain provisions of the Listing Rules while acting as an independent non-executive director of Birmingham International Holdings Limited ("Birmingham International", a company listed on the Main Board of the Stock Exchange, stock code: 2309). According to the said news release, the Listing Committee concluded that Mr. Yau, as an independent non-executive director of Birmingham International, and certain other directors of Birmingham International were, during the relevant period, in breach of the "Director's Declaration and Undertaking" given by them to the Stock Exchange pursuant to the Listing Rules for failing to use their best endeavours to procure Birmingham International to comply with the Listing Rules. The Board believes that this matter does not have any impact on the business operations of the Group.

The Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements of the Rule 13.51(2)(h)-(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



WILLIE INTERNATIONAL

Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Willie International Holdings Limited (the “Company”) will be held at 30/F, China United Centre, 28 Marble Road, North Point, Hong Kong on Monday, 20 May 2013 at 10:00 a.m. for the purpose of transacting the following business:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2012.
2. To re-elect the retiring directors, Dr. Antonio Maria Santos, Mr. Cheung Wing Ping, Mr. Wen Louis and Mr. Yau Yan Ming, Raymond as directors of the Company and to authorise the board of directors of the Company (the “Board”) to fix directors’ remunerations.
3. To re-appoint Mazars CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

As special businesses, to consider and if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. **“THAT:**
 - (A) subject to paragraph (C) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B), otherwise than (i) a Rights Issue (as hereafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company or (iii) an issues of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or right to acquire shares of the Company or (iv) an issue of shares as scrip dividend pursuant to the articles of association of the Company, from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable law of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

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5. **“THAT:**

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase securities in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to purchase such securities are subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the Directors;
- (C) the aggregate nominal amount of securities in the share capital of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable law of Hong Kong to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. **“THAT** conditional upon the passing of the ordinary resolutions no. 4 and 5 above, the aggregate nominal amount of the shares in the share capital of the Company which are purchased by the Company pursuant to and in accordance with the said resolution no. 5 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors

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pursuant to and in accordance with the ordinary resolution no. 4 above, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution.”

7. “**THAT** the existing scheme mandate limit in respect of the granting of options to subscribe for shares in the Company under the share option scheme adopted by the Company on 22 May 2012 (the “Share Option Scheme”) be refreshed and renewed provided that the total number of shares of the Company which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme), shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the Directors be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

By order of the Board
Willie International Holdings Limited
Man Wai Chuen
Company Secretary

16 April 2013

Registered and Principal Office:

32/F, China United Centre
28 Marble Road
North Point
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. To be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company’s share registrar and transfer office, Computershare Hong Kong Investor Services

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Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

As at the date of this notice, 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
Dr. Antonio Maria Santos