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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)

UNUSUAL PRICE AND VOLUME MOVEMENTS

This announcement is made at the request of the Stock Exchange of Hong Kong Limited.

We have noted the increases in the share price and trading volume of the shares of Willie International Holdings Limited (the "Company") today and wish to state that we are not aware of any reasons for such movements.

Save as the announcements of the Company dated 5 December 2006 (the "Announcement"), 12 January 2007, 8 February 2007, 9 February 2007, 12 February 2007 and 13 February 2007, the circular dated 22 December 2006 (the "Circular") and disclosure below, we also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the board of directors of the Company (the "Board") aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

COMPLETION OF PLACING

Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcement and the Circular. The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled. The Placing on a best effort basis by Placing Agent in respect of HK\$150,000,000 principal amount of Convertible Notes was completed on 16 February 2007 and the Convertible Notes were placed to more than six Placees, who are independent third parties and not connected persons of the Group. The estimated net proceeds of the Convertible Notes, after deduction of commission and other expenses, are HK\$146 million.

Approval by the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares has been granted.

SHAREHOLDING STRUCTURE

Assuming that there are no other changes in the issued share capital of the Company and all the Conversion Notes are converted as at the date of this announcement, the shareholding structure of the Company immediately after the Completion of Placing is as follows:

Shareholders	Shareholding as at the date of this announcement (without consideration of Convertible Notes)		Shareholding after full conversion of the Conversion Notes (assuming no adjustment to the Initial Conversion Price and no further issue of Shares as at the date of this announcement)	
	Shares	% of shareholding	Shares	% of shareholding
Chuang Eugene Yue-chien (Note 1)	609,778,141	16.20	609,778,141	11.59
Wang Sing (Note 2)	250,000,000	6.64	250,000,000	4.75
Other public shareholders	2,903,716,847	77.16	2,903,716,847	55.16
The Placees	—	—	1,500,000,000	28.50
Total	<u>3,763,494,988</u>	<u>100</u>	<u>5,263,494,988</u>	<u>100</u>

Note 1: Mr. Chuang Eugene Yue-chien is the brother of Mr. Chuang Yueheng Henry who is a Director of the Company.

Note 2: Mr. Wang Sing is the brother of Mr. Wang Lin who is a Director of the Company.

Made by the order of the Board, the Board of directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board of
Willie International Holdings Limited
Chuang Yueheng Henry
 Chairman

Hong Kong, 16 February 2007

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Lo Kan Sun, Mr. Wong Ying Seung, Asiong, and Mr. Wang Lin and six independent non-executive Directors, namely, Mr. Miu Frank H., Mr. Nakajima Toshiharu, Ms. Lin Wai Yi, Mr. Liu Jian, Mr. Shum Ming Choy and Mr. Yau Yan Ming, Raymond.