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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)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited.

Willie International Holdings Limited (the “Company”) has sent a delegation team consisting of senior management of the Company and professional appraisers to Simao (思茅) City, Yunnan Province, the PRC to study the probability to invest in a forestry project (the “Forestry Project”).

Simao (思茅) City is located in the southwest of Yunnan Province, the PRC. The forestry land in Simao (思茅) City is amongst the best sites in Yunnan Province producing high quality logs. The total forestry land area of the Forestry Project is approximately 36,735 mu (or 24.5km²). Most of the timbers are Simao Pine (思茅松樹) and Oak (橡樹). The timber volume is approximately 227,585m³.

According to State Forestry Administration (國家林業局), forestry in the PRC has grown steadily and its total production value increased to RMB846 billion, up 22.7% year of year or increased by RMB156 billion from 2004. In PRC, the coverage of economic forest was about 21.39 million hectares in 2005 with a total output of 94 million tones (i.e. 132 million m³ in 2005). Capital invested in forestry in 2005 in the PRC was up to RMB47 billion, increased 8.6% year of year.

As at the date of this announcement, the report from professional appraisers is not available yet. The Company is only contemplating feasibility studies for the Forestry Project. The Company has not entered into any detailed discussion and negotiation of the investment in the Forestry Project. The Company will keep the market informed by way of announcement on any new development.

The shareholders and potential investors of the Company should note that no binding agreement has been made and that the Forestry Project may or may not proceed. The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares.

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

Hong Kong, 22 March 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.