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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)

BONUS ISSUE OF SHARES

The Board is pleased to announce that a Bonus Issue will be made on the basis of one Bonus Share for every four existing Shares held by the Qualifying Shareholders on the Record Date which is Wednesday, 17 September 2014.

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Bonus Shares which, upon issue, will rank pari passu with the Shares then existing in all respects.

Basis of Bonus Issue

The Board is pleased to announce that the Bonus Issue will be made on the basis of one Bonus Share for every four existing Shares held by the Qualifying Shareholders on the Record Date which is Wednesday, 17 September 2014.

As at the date of this announcement, the Company has 752,770,820 Shares in issue. Assuming no Shares will be issued or bought back by the Company from the date of this announcement up to and including the Record Date, 188,192,705 Bonus Shares will be issued under the Bonus Issue. After the completion of the Bonus Issue, there will be a total of 940,963,525 Shares in issue as enlarged by the Bonus Issue. The Bonus Shares will be allotted and issued to the Qualifying Shareholders without any consideration payable by the Qualifying Shareholders or capitalization of any reserves of the Company; hence, there will be no change in the amount of the Company's share capital. As there will be no money remaining unpaid by any Shareholders to the Company on the Bonus Shares, the Board will allot the Bonus Shares as fully-paid Shares.

Fraction of Bonus Shares

Fractional entitlements to the Bonus Shares will not be allotted to Shareholders and will be aggregated and sold for the benefit of the Company.

Condition of Bonus Issue

The completion of Bonus Issue is conditional upon the Stock Exchange granting the listing of, and permission to deal in, the Bonus Shares. Application will be made to the Stock Exchange in respect of such approval for the listing of, and permission to deal in, the Bonus Shares.

Reasons for and benefits of Bonus Issue

Having considered the improving financial performance of the Group as shown in the interim results announcement published by the Company on 28 August 2014 and in recognition of the continual support of the Shareholders, the Board decides to make the Bonus Issue. In addition, the Board believes that the Bonus Issue will enhance the liquidity of the Shares in the market and thereby enlarging the Shareholders' base of the Company.

Closure of register of members

For the purpose of determining Shareholders' entitlements to the Bonus Issue, the register of members of the Company will be closed from Monday, 15 September 2014 to Wednesday, 17 September 2014, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for the entitlements to the Bonus Issue, all transfers of Shares must be duly completed, accompanied by the relevant share certificates and lodged with the share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, no later than 4:30 p.m. on Friday, 12 September 2014.

Overseas Shareholders

Based on the latest shareholders information available from the Company's share registrar, the Company had two Overseas Shareholders located in Macau and did not have any Overseas Shareholders located elsewhere as at 31 July 2014. Enquiry will be made by the Board pursuant to Rule 13.36(2)(a) of the Listing Rules for Overseas Shareholders, if any, on the Record Date. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient, the Bonus Shares will not be granted to Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, no Bonus Share will be issued to such Overseas Shareholders. To the best knowledge of the Board, there is no such kind of restrictions or requirements applicable to Overseas Shareholders located in Macau and the Bonus Shares will be granted to them. Arrangements will be made for the Bonus Shares which would otherwise have been issued to the Overseas Shareholders not qualified for the Bonus Issue to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each non-qualifying Overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

Status of Bonus Shares

The Bonus Shares, upon allotment and issue as fully-paid Shares, will rank pari passu with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

Certificates for Bonus Shares

It is expected that share certificates for the Bonus Shares will be despatched by ordinary post to the Qualifying Shareholders on Thursday, 25 September 2014 at the risk of the Qualifying Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealing in the Bonus Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 26 September 2014.

Expected timetable

The expected timetable of the Bonus Issue is set out below:

2014

(Hong Kong time)

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| Last day of trading in Shares cum-entitlements to the Bonus Issue | Wednesday, 10 September |
| First day of trading in Shares ex-entitlements to the Bonus Issue | Thursday, 11 September |
| Latest time for lodging transfer forms of Shares to qualify for the Bonus Issue | 4:30 p.m., Friday, 12 September |
| Closure of register of members | Monday, 15 September to Wednesday, 17 September (both days inclusive) |
| Record Date | Wednesday, 17 September |
| Register of members re-opens | Thursday, 18 September |
| Certificates for the Bonus Shares expected to be despatched | Thursday, 25 September |
| Dealing in Bonus Shares commence | Friday, 26 September |

Dates or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be announced or notified to shareholders of the Company as and when appropriate.

General

Pursuant to Article 11 of the Company's articles of association, section 140 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) and Rule 13.36(2) of the Listing Rules, no Shareholders' approval is required for the Company's implementation of the Bonus Issue as the Bonus Shares will be allotted to Qualifying Shareholders in proportion to their shareholdings.

DEFINITIONS

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

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| “Board” | the board of directors of the Company |
| “Bonus Issue” | the issue of the Bonus Shares to the Qualifying Shareholders on the basis of one Bonus Share for every four existing Shares held on the Record Date |
| “Bonus Share(s)” | new Share(s) to be allotted and issued by way of the Bonus Issue by the Company as described herein |
| “Company” | Willie International Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 273) |
| “Directors” | 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 |
| “Overseas Shareholder(s)” | Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is (are) outside Hong Kong |
| “Qualifying Shareholder(s)” | Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date who are entitled to the Bonus Issue but excluding Overseas Shareholder(s) whom the Board, after making enquiries, consider it is necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place not to extend the Bonus Issue to them |

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| “Record Date” | 17 September 2014, being the date for determination of entitlement to the Bonus Issue |
| “Share(s)” | ordinary share(s) of no par value in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

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

Hong Kong, 28 August 2014

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

Executive Directors:

Dr. Chuang Yueheng, Henry
Mr. Wong Ying Seung, Asiong
Mr. Cheung Wing Ping
Ms. Cheung Ka Yee
Mr. Man Wai Chuen

Independent Non-executive Directors:

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