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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)

COMPLETION OF ISSUING NEW SHARES UNDER GENERAL MANDATE

The Board hereby announces that all the conditions precedent to completion of issuing the Willie Subscription Shares have been fulfilled. The completion takes place on 21 May 2015, pursuant to which 1,250,000,000 Willie Subscription Shares have been allotted and issued to Mr. Kwong Kai Sing Benny at the subscription price of HK\$0.12 per Willie Subscription Share.

Reference is made to the announcements of Willie International Holdings Limited (the “Company”) dated 17 March 2015 and 28 April 2015 (the “Announcements”). Unless the context requires otherwise, capitalized items used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF ISSUING NEW SHARES UNDER GENERAL MANDATE

As mentioned in the Announcements, the Company entered into the Subscription Agreement on 17 March 2015 and the Supplemental Agreement thereto on 28 April 2015 with Mission Capital pursuant to which both parties have agreed, among other things, the issue of 1,250,000,000 Willie Subscription Shares by the Company to Mission Capital or as it may direct at the subscription price of HK\$0.12 per Willie Subscription Share. On 12 May 2015, Mission Capital informed the Company about its nomination of Mr. Kwong Kai Sing Benny to subscribe for those Willie Subscription Shares in accordance with the terms and provisions of the Subscription Agreement.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, Mr. Kwong Kai Sing Benny is a third party independent of the Company and its connected persons as defined under the Listing Rules.

The Board hereby announces that all the conditions precedent to completion of issuing the Willie Subscription Shares (the “Completion”) have been fulfilled. The Completion takes place on 21 May 2015, pursuant to which 1,250,000,000 new ordinary shares (i.e. the Willie Subscription Shares) of the Company have been allotted and issued by the Company under the existing general mandate to Mr. Kwong Kai Sing Benny at the subscription price of HK\$0.12 per Willie Subscription Share. The total consideration in the sum of HK\$150,000,000 for issuing the Willie Subscription Shares has been received by the Company in full before the Completion.

EFFECT ON THE SHAREHOLDING OF THE COMPANY

The shareholding structure of the Company immediately before and after the Completion is as follows:-

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Director				
Dr. Chuang Yueheng Henry	2,918,464,965	20.68	2,918,464,965	18.99
Other Shareholders				
Mission Capital and its subsidiaries	1,361,250,000	9.64	1,361,250,000	8.86
Mr. Kwong Kai Sing Benny	9,140,000	0.12	1,267,040,000	8.25
Other public shareholders	<u>9,825,597,910</u>	<u>69.56</u>	<u>9,825,597,910</u>	<u>63.90</u>
Total	<u>14,114,452,875</u>	<u>100.00</u>	<u>15,364,452,875</u>	<u>100.00</u>

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

Hong Kong, 21 May 2015

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

Executive Directors:

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

Independent Non-executive Directors:

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