



Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

(Warrant Code: 614)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary 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 at 9:00 a.m. on 28 December, 2007 for the purpose of considering and, if thought fit, passing the following resolutions, the first one of which will be proposed as a Special Resolution and the remainder will be proposed as Ordinary Resolution:-

SPECIAL RESOLUTION

1. “**THAT**

- (a) every ten (10) issued and unissued ordinary shares of HK\$0.10 each in the capital of the Company be consolidated into one (1) issued or unissued share of HK\$1.00 (the “**Consolidated Shares**”);
- (b) subject to and forthwith upon such consolidation taking effect, the authorized capital of the Company be reduced from HK\$5,000,000,000 divided into 5,000,000,000 Consolidated Shares of HK\$1.00 each to HK\$500,000,000 divided into 5,000,000,000 ordinary shares of HK\$0.10 each and that such reduction be effected by cancelling paid up capital to the extent of HK\$0.90 on each of the Consolidated Share in issue and by reducing the nominal value of all the issued and unissued Consolidated Shares in the capital of the Company from HK\$1.00 to HK\$0.10 per Consolidated Share (the “**Adjusted Shares**”);
- (c) subject to and forthwith upon such reduction of capital taking effect, the Company shall transfer the credit arising in its books of account as a result of the reduction to the share premium account of the Company; and
- (d) all fractions of the Adjusted Shares to which holders of the ordinary shares of HK\$0.10 each in the capital of the Company would otherwise be entitled be aggregated and sold for the benefit of the Company and that for such purpose, a person nominated by the Company be appointed to transfer the shares sold to the purchaser or purchasers thereof and to do all such acts and execute all such documents including without limitation the instruments of transfer on behalf of such holders as may be necessary to effect the transfers.”

ORDINARY RESOLUTION

2. “**THAT** subject to and conditional upon (i) the reduction of capital referred to in the Special Resolution numbered 1 set out in the Notice convening this Meeting becoming effective; (ii) the delivery to the Stock Exchange and the registration by the Registrar of Companies of all documents relating to the Rights Issue (as defined below); (iii) the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the Rights Shares (as defined below) in their nil-paid and fully-paid forms; and (iv) the underwriting agreement dated 12 November 2007 made between Chung Nam Securities Limited and the Company and as amended by a supplemental letter dated 16 November 2007 between the same parties (together, the “**Underwriting Agreement**”), a copy of which has been produced to this Meeting marked “A” and signed by the Chairman of this Meeting for the purpose of identification, becoming unconditional and not being terminated in accordance with its terms:
- (a) the issue by way of rights (the “**Rights Issue**”) of not less than 1,517,931,298 new ordinary shares of HK\$0.10 each in the capital of the Company (the “**Rights Shares**”) and not more than 2,273,310,686 Rights Shares to those holders (the “**Shareholders**”) of shares of the Company whose names appear on the register of members of the Company at the close of business on 28 December 2007, other than Excluded Overseas Shareholders (as defined in the circular despatched to the shareholders of the Company dated 5 December 2007 (the “**Circular**”) and containing the Notice convening this Meeting, a copy of which has been produced to this Meeting marked “B” and signed by the Chairman of this Meeting for the purpose of identification), in the proportion of one Rights Share for every Adjusted Share held at the subscription price of HK\$0.22 per Rights Share and on the terms and conditions set out in the Circular, be and is hereby approved;
 - (b) the Directors be and are hereby authorized to allot and issue the Rights Shares in the manner aforesaid pursuant to and in connection with the Rights Issue provided that no Rights Share shall be offered or provisionally allotted or issued to the Excluded Overseas Shareholders, such Rights Shares together with any Rights Shares provisionally allotted but not accepted shall be offered for application under forms of application for excess Rights Shares; and
 - (c) the Directors be and are hereby authorized to do all such acts and things and execute all such documents which in their opinion may be deemed necessary, desirable or expedient for the purpose of carrying out or giving effect to any or all of the transactions contemplated in this Resolution.”

By Order of the Board
Willie International Holdings Limited
Chan Mee Sze
Company Secretary

Hong Kong, 5 December, 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 five independent non-executive Directors, namely, Mr. Nakajima Toshiharu, Ms. Lin Wai Yi, Mr. Liu Jian, Mr. Shum Ming Choy and Mr. Yau Yan Ming, Raymond.

Notes:

- (1) Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one person as his proxy or proxies 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.
- (2) To be valid, the proxy form must be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
- (3) The proxy form 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 must be deposited at office of the Company's share registrar, **Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong**, not less than 48 hours before the time for holding the Meeting, and in default the proxy form shall not be treated as valid. The lodging of the proxy form with the Company's share registrar will not preclude a shareholder from attending and voting at the Meeting if he so desires. In the event of a shareholder who has lodged a proxy form attending the Meeting, his proxy form shall be deemed to have been revoked.
- (4) Where there are joint holders of any share, any one of such holders 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 the Meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.