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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)**

## **DESPATCH OF CIRCULAR**

The Company announces that it will despatch the circular in relation to the Subscription on 23 October 2009. The Company further announces that it has subscribed for the Cordoba Note on 6 October 2009.

Reference is made to the Company's announcement dated 2 October 2009 ("Announcement"). Terms used herein shall have the same meanings as ascribed thereto in the Announcement.

The Company announces that it will despatch the circular in relation to the Subscription on 23 October 2009.

The Company further announces that on 6 October 2009, it subscribed for a non-interest bearing redeemable convertible note issued by Cordoba in the aggregate principal amount of HK\$120 million ("Cordoba Note") convertible into Cordoba Shares at a price of HK\$0.60 per Cordoba Share within a period of two years from 9 October 2009 being the date of issue of the Cordoba Note. Assuming full conversion of the Cordoba Note and completion of the Subscription, the Company will hold approximately 64.32% and the Subscriber will hold the remaining 35.68% of the enlarged issued share capital of Cordoba. Further details of the Cordoba Note are set out in the circular in relation to the Subscription.

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

Hong Kong, 22 October 2009

*As at the date of this announcement, the Board comprises four executive Directors, namely, Dr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Wong Ying Seung, Asiong and Mr. Wang Lin and four independent non-executive Directors, namely, Mr. Cheung Wing Ping, Mr. Liu Jian, Mr. Wen Louis and Mr. Yau Yan Ming, Raymond.*