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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board announces that on 27 November 2009, the Purchaser entered into the Agreement with the Vendor, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at the cash consideration of HK\$58,172,400.

The Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

THE AGREEMENT

Date:

27 November 2009

Parties:

1. Poly Logic Limited, a wholly-owned subsidiary of the Company, being the Purchaser; and
2. Get Rich Enterprises Limited, being the Vendor.

The Vendor is a property development company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are third parties independent of the Company and Connected Persons of the Company.

Assets to be acquired:

The entire of 23rd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong, being the Property.

The gross floor area and saleable area of the Property are approximately 10,963 square feet and 8,551 square feet respectively. Based on the valuation conducted by an independent professional valuer, valuation of the Property amounted to HK\$58,200,000 as at 5 November 2009 by using the comparison method.

Consideration:

The Consideration payable by the Purchaser to the Vendor for the Acquisition of the Property is HK\$58,172,400 in cash. The deposit of HK\$5,817,240 has been paid by the Purchaser to the Vendor and the balance of HK\$52,355,160 shall be paid in cash by the Purchaser to the Vendor upon Completion. The Consideration will be financed by internal resources of the Group and/or banking facility.

The Consideration has been arrived at after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market price. The Board has consulted an independent professional valuer and the Consideration is based upon the price of similar properties in the proximity of the Property. Having considered the prospects of the real estate market in Hong Kong, the Directors consider the terms of the Acquisition to be fair and reasonable.

Completion:

Completion will take place on or before 31 March 2010. The Vendor will give vacant possession of the Property to the Purchaser on Completion.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the business of property investment, investment in securities trading, money lending and investment holding.

The Group has been focused on the business of property investment and the Board has strived to build up its property portfolio. The Group seizes the opportunities to further expand its investment properties portfolio in quality commercial premises and the Company holds a positive view towards the prospects of real estate market in Hong Kong. Taking into accounts that the Acquisition will enlarge the property portfolio of the Group and may also enhance a stable source of rental income if the Property is leased out in future, the Board considers that the terms of the Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

GENERAL

The Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

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

“Agreement”	the formal agreement for sale and purchase dated 27 November 2009 entered into between the Vendor and the Purchaser whereby the Vendor agreed to sell and the Purchaser agreed to purchase the Property
“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the Agreement
“Board”	the board of Directors
“Company”	Willie International Holdings Limited 威利國際控股有限公司 (Stock Code: 273), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Completion”	the completion of the Agreement
“Connected Person(s)”	the meaning ascribed in it under the Listing Rules
“Consideration”	HK\$58,172,400 in cash
“Directors”	the 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
“Property”	the entire 23rd Floor of China United Centre, 28 Marble Road, North Point, Hong Kong

“Purchaser”	Poly Logic Limited, being a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Get Rich Enterprises Limited, being a company incorporated in Hong Kong with limited liability

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

Hong Kong, 27 November 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.