

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Willie International Holdings Limited

威利國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

**AMENDMENTS OF TERMS OF A MAJOR TRANSACTION IN RELATION
TO THE DEEMED DISPOSAL OF CORDOBA HOMES LIMITED**

On 16 March 2010, Cordoba, the Subscriber and Ms. Lo entered into the Supplemental Agreement to amend the Subscription Agreement to the effect that on the basis of a sum of HK\$5 million payable by the Subscriber to Cordoba as compensation, the Subscriber, Ms. Lo and Cordoba agreed to extend the time of payment of the Outstanding Balance to be payable in whole or in instalments of not less than HK\$50 million with the full amount payable on a day falling not later than 6 months after the date of the Supplemental Agreement.

Reference is made to the announcement of the Company dated 2 October 2009 and the circular (the “Circular”) of the Company dated 23 October 2009 relating to the deemed disposal of Cordoba. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As at the date hereof, HK\$150 million was paid by the Subscriber to Cordoba as partial payment of the Subscription Price. Pursuant to the Subscription Agreement, the balance of HK\$300 million (the “Outstanding Balance”) was to be paid by the Subscriber in whole or in instalments of not less than HK\$50 million with the full amount paid on a day falling not later than 3 months after Completion (which is on or before 15 March 2010).

On 16 March 2010, Cordoba, the Subscriber and Ms. Lo entered into a supplemental agreement to the Subscription Agreement (the “Supplemental Agreement”) to amend the Subscription Agreement to the effect that on the basis of a sum of HK\$5 million payable by the Subscriber to Cordoba on the payment of the last instalment of the Subscription Price as described below, the Subscriber, Ms. Lo and Cordoba agreed to extend the time of payment of the Outstanding Balance to be payable in whole or in instalments of not less than HK\$50 million with the full amount payable on a day falling not later than 6 months after the date of the Supplemental Agreement.

The extension of the payment of the Outstanding Balance was agreed between the parties under the Subscription Agreement after arm's length negotiations and it is not expected to have any material impact on the financial position of the Company. Taking into consideration the additional HK\$5 million to be paid by the Subscriber as the compensation for such extension, the Directors consider the terms of the Supplemental Agreement are fair and reasonable and in the interest of the Company and its shareholders as a whole.

Save for the amendments in the Supplemental Agreement, the provisions of the Subscription Agreement and the rights and obligations thereunder shall remain in full force and effect.

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

Hong Kong, 16 March 2010

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.