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(香港交易及結算所有限公司全資附屬公司)  
**The Stock Exchange of Hong Kong Limited**  
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**通告 CIRCULAR**

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Willie International Holdings Limited (stock code 273) on AMS/3 for its 1-into-10 Share Subdivision on 4 December 2014

Enquiry Tel : Mr. Eric Lam (Tel: 2840 3087) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the share subdivision timetable issued by Willie International Holdings Limited (“Willie International”), the share subdivision of 1 share in Willie International into 10 subdivided shares will become effective on 4 December 2014.

Amongst other terms and conditions, Willie International’s share subdivision is subject to the passing of relevant resolution(s) to approve the share subdivision at the General Meeting to be held on 3 December 2014. Shareholders, investors and market participants should read the Willie International’s circulars and regulatory announcements in full including the terms and conditions of Willie International’s share subdivision in dealing with Willie International’s shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an AMS/3 standard practice for share subdivision and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Willie International’s AMS/3 temporary stock page (stock code: 2997) on 4 December 2014. Calculation of the Adjusted Previous Closing Price will be based on Willie International’s closing price on 3 December 2014 (i.e. the day immediately before the share subdivision becoming effective) and by using the following standard adjustment formula for share subdivision generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Subdivision becoming effective x R

where:

R = Ratio of Share Subdivision, i.e. 1/10

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For illustration purpose, depending on Willie International's closing price on 3 December 2014, the Exchange shall base on the above standard formula for share subdivision generally to calculate and display the Adjusted Previous Closing Price on Willie International's AMS/3 temporary stock page on 4 December 2014 as follows:-

<u>BEFORE SHARE SUBDIVISION</u>	<u>AFTER SHARE SUBDIVISION</u>
<u>Unadjusted Closing Price on 3 December 2014</u>	<u>Adjusted Previous Closing Price on 4 December 2014</u>
(HK\$)	(HK\$)
2.450	0.245
2.460	0.246
2.470	0.247
2.480	0.248
2.490	0.249
2.500	0.250
2.550	0.255
2.600	0.260
2.650	0.265
2.700	0.270
2.750	0.275
2.800	0.280
2.850	0.285
2.900	0.290
2.950	0.295
3.000	0.300
3.050	0.305
3.100	0.310
3.150	0.315
3.200	0.320
3.250	0.325
3.300	0.330
3.350	0.335
3.400	0.340
3.450	0.345
3.500	0.350
3.550	0.355
3.600	0.360
3.650	0.365
3.700	0.370

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