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WING HING INTERNATIONAL (HOLDINGS) LIMITED



(Incorporated in Bermuda with limited liability)

(Stock Code: 621)

PROPOSED SUBDIVISION OF SHARES AND CHANGE OF BOARD LOT SIZE

The Board proposes that each of the issued and unissued Shares of HK\$0.10 each in the share capital of the Company be subdivided into ten (10) Subdivided Shares of HK\$0.01 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out below.

The Shares are currently traded in board lots of 2,000 Shares. Upon the Share Subdivision becoming effective, the Subdivided Shares will be traded in board lots of 10,000 Subdivided Shares.

A circular containing, amongst other things, details of the Share Subdivision and the notice of the SGM will be despatched to the Shareholders as soon as practicable.

SHARE SUBDIVISION AND CHANGE OF BOARD LOT SIZE

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Share Capital of the Company

As at the date of this announcement, the authorized share capital of the Company is HK\$150,000,000 divided into 1,500,000,000 Shares, of which 115,660,000 Shares have been allotted and issued as fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorized share capital of the Company will be HK\$150,000,000 divided into 15,000,000,000 Subdivided Shares. On the basis that 115,660,000 Shares are in issue as at the date of this announcement, further 46,264,000 new Shares will be issued pursuant to the Open Offer and no other changes in the share capital structure of the Company prior to the effective date of the Share Subdivision, the issued share capital of the Company will be HK\$16,192,400 divided into 1,619,240,000 Subdivided Shares upon the Share Subdivision becoming effective. The Subdivided Shares will rank pari passu in all respects with each other.

As at the date of this announcement, there are no outstanding convertible securities issued or options granted which carry rights to acquire Shares.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the SGM for approving the Share Subdivision; and
- (b) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Subdivided Shares.

Application will be made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, the Subdivided Shares.

Reasons for the Share Subdivision

The Board believes that the Share Subdivision will improve the liquidity in trading in shares of the Company and enable the Company to attract more investors and broaden the Shareholder's base. Accordingly, the Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

Other than the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders.

Expected Timetable

The expected timetable for implementation of the Share Subdivision and the associated trading arrangements are set out below:

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| | 2009 |
| Despatch of circulars and proxy forms in relation to the Share Subdivision to the Shareholders | on or about Monday, 14 December |
| | 2010 |
| Latest time for lodging proxy forms for the SGM | 11:00 a.m. on Saturday, 2 January |
| SGM | 11:00 a.m. on Monday, 4 January |
| Effective date of the Share Subdivision | Tuesday, 5 January |
| Dealings in Subdivided Shares commence | Tuesday, 5 January |
| Original counter for trading in Shares in board lots of 2,000 Shares temporarily closes | 9:30 a.m. on Tuesday, 5 January |
| Temporary counter for trading in board lots of 20,000 Subdivided Shares (in the form of Existing Share Certificates) opens | 9:30 a.m. on Tuesday, 5 January |

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| “Company” | Wing Hing International (Holdings) Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Existing Share Certificates” | certificates of the Shares |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | Rules Governing the Listing of Securities on the Stock Exchange |
| “New Share Certificates” | new certificates of the Subdivided Shares |
| “Open Offer” | the proposed issue of 46,264,000 new Shares by way of open offer, details of which were disclosed in the announcement of the Company dated 16 November 2009 |
| “SGM” | the special general meeting of the Company to be convened and held for approving, amongst other things, the Share Subdivision |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Share Subdivision” | the subdivision of each issued and unissued Share into ten (10) Subdivided Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subdivided Share(s)” | share(s) of HK\$0.01 each in the share capital of the Company upon the Share Subdivision becoming effective |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent |

By order of the Board
Wing Hing International (Holdings) Limited
Peter He
Chairman

Hong Kong, 24 November 2009

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Dr. Peter He, Ms. Leung Pui Kwan, Mr. Shen Junchen and Mr. Chan Wah Fan. The non-executive Director is Ms. Yuen Sau Ying, Christine. The independent non-executive Directors are Mr. Hui Wah Tat, Anthony, Mr. Li Kam Chung and Mr. Chan Kam Fuk.