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WING HING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 621)



LEASING OF MINING LICENSES

On 12 April 2009, Guizhou Jinyida, a non-wholly owned subsidiary of the Company, entered into the Tiechong Leasing Agreement with Mr Su pursuant to which Guizhou Jinyida has agreed to lease the Tiechong Licence for a term of six months commencing from 1 December 2008 to Mr Su at a monthly rental fee of RMB125,000.

On 12 April 2009, Guizhou Jinyida entered into the Xinghe Leasing Agreement with Mr Bian pursuant to which Guizhou Jinyida has agreed to lease the Xinghe Licence for a term of six months commencing from 1 December 2008 to Mr Bian at a monthly rental fee of RMB375,000.

On 13 April 2009, Guizhou Jinyida entered into the Shuishan Leasing Agreement with Mr Huang pursuant to which Guizhou Jinyida has agreed to lease the Shuishan Licence for a term of six months commencing from 1 December 2008 to Mr Huang at a monthly rental fee of RMB125,000.

THE TIECHONG LEASING AGREEMENT

Date: 12 April 2009

Parties: (1) Lessor : 貴州金億達礦業有限公司 (Guizhou Jinyida Mining Company Limited[#]), a non-wholly owned subsidiary of the Company

(2) Lessee : 蘇堅鋒 (Su Jianfeng[#]), an Independent Third Party

Mr Su was the original owner of the mining licence of the Tiechong Coal Mine prior to the sale of such licence to Guizhou Jinyida. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Mr Su and his associates is an Independent Third Party.

Pursuant to the Tiechong Licensing Agreement, Guizhou Jinyida has agreed to lease the Tiechong Licence for a term of six months commencing from 1 December 2008 to Mr Su at a monthly rental fee of RMB125,000. If the parties to the Tiechong Leasing Agreement agree, the term can be extended for a further six months. During the term of the Tiechong Licensing Agreement, Mr Su will have the right to operate the Tiechong coal mine. The monthly rental fee was determined with reference to commercial terms and production capacity of the licence. As such, the Directors (including the non-executive Director and independent non-executive Directors) consider that the terms and conditions of such lease to be fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

THE XINGHE LEASING AGREEMENT

Date: 12 April 2009

Parties: (1) Lessor : 貴州金億達礦業有限公司 (Guizhou Jinyida Mining Company Limited#)

(2) Lessee : 邊傳哲 (Bian Chuanzhe#), an Independent Third Party

Mr Bian was the original owner of the mining licence of the Xinghe Coal Mine prior to the sale of such licence to Guizhou Jinyida. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Mr Bian and his associates is an Independent Third Party.

Pursuant to the Xinghe Licensing Agreement, Guizhou Jinyida has agreed to lease the Xinghe Licence for a term of six months commencing from 1 December 2008 to Mr Bian at a monthly rental fee of RMB375,000. If the parties to the Xinghe Leasing Agreement agree, the term can be extended for a further six months. During the term of the Xinghe Licensing Agreement, Mr Bian will have the right to operate the Xinghe coal mine. The monthly rental fee was determined with reference to commercial terms and production capacity of the licence. As such, the Directors (including the non-executive Director and independent non-executive Directors) consider that the terms and conditions of such lease to be fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

THE SHUISHAN LEASING AGREEMENT

Date: 13 April 2009

Parties: (1) Lessor : 貴州金億達礦業有限公司 (Guizhou Jinyida Mining Company Limited#)

(2) Lessee : 黃學雲 (Huang Xueyun#), an Independent Third Party

Mr Huang was the original owner of the mining licence of the Shuishan Coal Mine prior to the sale of such licence to Guizhou Jinyida. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Mr Huang and his associates is an Independent Third Party.

Pursuant to the Shuishan Licensing Agreement, Guizhou Jinyida has agreed to lease the Shuishan Licence for a term of six months commencing from 1 December 2008 to Mr Huang at a monthly rental fee of RMB125,000. If the parties to the Shuishan Leasing Agreement agree, the term can be extended for a further six months. During the term of the Shuishan Licensing Agreement, Mr Huang will have the right to operate the Shuishan coal mine. The monthly rental fee was determined with reference to commercial terms and production capacity of the licence. As such, the Directors (including the non-executive Director and the independent non-executive Directors) consider that the terms and conditions of such lease to be fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE MINING LICENCES

Tiechong Licence

Holder of licence:	Guizhou Jinyida
Date of issue:	10 November 2008
Valid period:	November 2008 to November 2013
Type of mine:	Coal
Mining method:	Underground mining
Production capacity:	90,000 tons
Mining area:	2.9149 sq. km.

Xinghe Licence

Holder of licence:	Guizhou Jinyida
Date of issue:	13 November 2008
Valid period:	November 2008 to November 2013
Type of mine:	Coal
Mining method:	Underground mining
Production capacity:	150,000 tons
Mining area:	13.5446 sq. km.

Shuishan Licence

Holder of licence:	Guizhou Jinyida
Date of issue:	10 November 2005
Valid period:	November 2008 to November 2013
Type of mine:	Coal
Mining method:	Underground mining
Production capacity:	90,000 tons
Mining area:	2.8745 sq. km.

INFORMATION ON THE COAL MINES

Tiechong Coal Mine

The Tiechong Coal Mine is located proximal to the Xiping village within Maijiang County, some 15 km south of Majiang City. The Tiechong Coal Mine was constructed in 2005, and commenced production of coal in 2007.

Xinghe Coal Mine

The Xinghe Coal Mine is located proximal to the township of Baimang and approximately 25 km west of Duyun City. Xinghe Coal Mine is a new mine which incorporates Lashan (to the north), Zhongshan (central) and Zhengxin (to the south). The mine was constructed in 2002, with upgrades conducted in 2005 and recommencement of production in 2007.

Shuishan Coal Mine

The Shuishan Coal Mine is located in Majiang County in the southeastern part of the Guizhou Province. The mine is situated about 9.5 km northeast of Majiang City. Construction of the Shuishan Coal Mine commenced in March 2003. Technical overhauls were carried out from June 2007, and the mine is still in the early phase of development.

REASONS FOR THE RENTING OF THE MINING LICENCES

The Group is principally engaged in superstructure construction, foundation piling, substructure works, slope improvement, special construction projects and interior decoration works in Hong Kong and operate the mine coal in Guizhou Province, PRC.

Upon completion of the acquisition of the Mining Licences, the Group does not have the expertise and workforce to operate the Coal Mines. As such, the Group leased the Coal Mines to the original operators of the Coal Mines while the Group seeks to recruit relevant experience and expertise to engage in the management of the operations of the Coal Mines or to subcontract to subcontractors.

The Directors consider that the renting of the Mining Licences represents an opportunity for the Group to obtain profits from the Mining Licences while the Group compile a suitable management to operate the Coal Mines, the Board is of the view that the terms and conditions of the renting of the Mining Licences are fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

LUSHAN COAL MINE AND DAYAN COAL MINE

The Group has not leased out the mining licences relating to the Lushan Coal Mine and the Dayan Coal Mine. The Group is in the process of installing new machineries to increase the production capacity of the Lushan Coal Mine and the Dayan Coal Mine.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Coal Mines”	the Tiechong Coal Mine, the Xinghe Coal Mine and the Shuishan Coal Mine
“Company”	Wing Hing International (Holdings) Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange
“Dayan Coal Mine”	the coal mine located in Zhijin County in the southwestern part of Guizhou Province
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Guizhou Jinyida”	貴州金億達礦業有限公司 (transliterated as Guizhou Jinyida Mining Company Limited [#]), a wholly foreign owned enterprise established in the PRC and a non-wholly owned subsidiary of the Company
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lushan Coal Mine”	the coal mine located in the southeastern part of the Guizhou Province and is situated proximal to Dafengdong Town and some 35 km from Kaili City
“Mining Licences”	the Tiechong Licence, the Xinghe Licence and the Shuishan Licence

“Mr Bian”	邊傳哲 (Bian Chuanzhe [#])
“Mr Huang”	黃學雲 (Huang Xueyun [#])
“Mr Su”	蘇堅鋒 (Su Jianfeng [#])
“PRC”	the People’s Republic of China
“Shareholders”	holders of the shares of HK\$1.00 each in the issued share capital of the Company
“Shuishan Coal Mine”	the coal mine located in Majiang County in the southeastern part of the Guizhou Province and is situated about 9.5 km northeast of Majiang City
“Shuishan Licence”	the mining rights licence no. 5200000540312 granted by Ministry of Land and Resources PRC in relation to the Shuishan Coal Mine
“Shuishan Licensing Agreement”	the unconditional leasing agreement dated 13 April 2009 and entered into between Guizhou Jinyida and Mr Huang in relation to the renting of the Shuishan Licence by Guizhou Jinyida to Mr Huang
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tiechong Coal Mine”	the coal mine located proximal to the Xiping village within Majiang County, some 15 km south of Majiang City
“Tiechong Licence”	the mining rights licence no. 5200000540313 granted by Ministry of Land and Resources PRC in relation to the Tiechong Coal Mine
“Tiechong Licensing Agreement”	the unconditional leasing agreement dated 12 April 2009 and entered into between Guizhou Jinyida and Mr Su in relation to the renting of the Tiechong Licence by Guizhou Jinyida to Mr Su
“Xinghe Coal Mine”	the coal mine located in proximal to the township of Baimang, and approximately 25 km west of Duyun City
“Xinghe Licence”	the mining rights licence no. 5200000711403 granted by Ministry of Land and Resources PRC in relation to the Xinghe Coal Mine
“Xinghe Licensing Agreement”	the unconditional leasing agreement dated 12 April 2009 and entered into between Guizhou Jinyida and Mr Bian in relation to the renting of the Xinghe Licence by Guizhou Jinyida to Mr Bian

“km”	kilometres
“RMB”	Renminbi, the lawful currency of the PRC
“sq. km”	square km

By order of the Board
Wing Hing International (Holdings) Limited
Ng Tat Leung, George
Chairman

Hong Kong, 16 April 2009

the English translations of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

As at the date of this announcement, the Board comprises 10 Directors. The executive Directors are Mr Ng Tat Leung, George, Mr Wong Teck Ming, Ms Leung Pui Kwan, Dr Peter He, Mr Shen Junchen and Mr Chan Wah Fan. The non-executive Director is Ms Yuen Sau Ying Christine. The independent non-executive Directors are Dr Leung Wai Cheung, Mr Hui Wah Tat, Anthony and Mr Li Kam Chung.