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WING HING INTERNATIONAL (HOLDINGS) LIMITED



(Incorporated in Bermuda with limited liability)

(Stock Code: 621)

COMPLETION OF VERY SUBSTANTIAL ACQUISITION

Reference is made to the announcements of the Company dated 8 July 2008 and 4 August 2008 and the circular (the “**Circular**”) of the Company dated 29 August 2008 in relation to, among other things, the transactions contemplated under the sale and purchase agreement dated 20 June 2008 (as supplemented by the supplemental agreement dated 31 July 2008) entered into between Bless Luck International Limited, a wholly owned subsidiary of the Company, and Cheung Oi Chun. Unless otherwise defined herein, capitalised terms used herein shall have the same meaning as those defined in the Circular.

COMPLETION OF VERY SUBSTANTIAL ACQUISITION

The Tiechong New Enterprise had obtained its business licence and the Tiechong New Licence. The Tiechong New Licence has a valid period of five years instead of ten years as originally anticipated. All necessary governmental approval, the permit or consent for the completion of the acquisition of the Tiechong New Licence has been obtained by the PRC Subsidiary.

The Xinghe New Enterprise had obtained its business licence and the Xinghe New Licence. The Xinghe New Licence has a valid period of five years instead of ten years as originally anticipated. All necessary governmental approval, the permit or consent for the completion of the acquisition of the Xinghe New Licence has been obtained by the PRC Subsidiary.

The Shuishan New Enterprise had obtained its business licence and the Shuishan New Licence. The Shuishan New Licence has a valid period of five years instead of ten years as originally anticipated. All necessary governmental approval, the permit or consent for the completion of the acquisition of the Shuishan New Licence has been obtained by the PRC Subsidiary.

The Guizhou Ministry of Land and Resources has approved the Lushan Agreement and the transfer of the Lushan Licence to the PRC Subsidiary. Upon the issue of the Lushan Licence to the PRC Subsidiary, the valid period of the Lushan Licence was reduced from ten years commencing on February 2007 to five years commencing on November 2008.

The Dayan New Enterprise has obtained its business licence and the Dayan New Licence. The Guizhou Ministry of Land and Resources has only issued a mining rights licence for the Dayan Coal Mine, with an annual production capacity 300,000 tons of coal with a valid period of five years instead of the 450,000 tons with a valid period of ten years as originally anticipated. All necessary governmental approval, the permit or consent for the completion of the acquisition of the Dayan New Licence has been obtained by the PRC Subsidiary.

As (i) advised by the legal advisers of the Company as to PRC laws, the Tiechong New Licence, the Xinghe New Licence, the Shuishan New Licence, the Lushan Licence and the Dayan New Licence (the “**New Licences**”) are renewable at the respective date of expiry of the New Licences; and (ii) the valuation of the Coal Mines are based on the total estimated coal resource and not the production capacity, Asset Appraisal Limited, the independent property valuer appointed by the Company, has confirmed that their opinion as stated in the valuation report dated 29 August 2008 as disclosed in the Circular will not be affected by the shortened period of the New Licences and the lower than expected annual production capacity under the Dayan New Licence (the “**Variation of Terms**”). The legal advisers of the Company as to PRC laws also confirmed that there is no legal impediment to renew the relevant approvals/licenses. As the Variation of Terms did not affect the value of the Target Group, the Directors consider (i) the Variation of Terms are not material to the Acquisition; (ii) the Variation of Terms is not of a price sensitive nature and does not constitute a notifiable transaction for the Company under the provision of Chapter 14 of the Listing Rules; and (iii) the terms of the Acquisition, after the Variation of Terms, are fair and reasonable and in the interest of the Company and the Shareholders.

The Mining Licences Agreements has been completed. The completion of the Acquisition is expected to take place within this week.

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

Hong Kong, 26 November 2008

As at the date of this announcement, the executive Directors are Mr. Ng Tat Leung, George, Mr. Wong Teck Ming, Mr. Lui Siu Yee, Samuel, Ms. Leung Pui Kwan and Dr. Peter He and the independent non-executive Directors are Mr. Wong Lit Chor, Alexis, Dr. Leung Wai Cheung and Mr. Hui Wah Tat, Anthony.