

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

WING HING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 621)



MEMORANDUM OF UNDERSTANDING AND POSSIBLE FUND RAISING EXERCISE

Memorandum of Understanding

The Board is pleased to announce that on 2 April 2008, the Purchaser, a wholly-owned subsidiary of the Company, has entered into the MOU with the Vendor in relation to the Proposed Acquisition.

The Proposed Acquisition, if materialises, may constitute a notifiable transaction on the part of the Company under the Listing Rules. Further announcements will be made by the Company regarding the Proposed Acquisition as and when appropriate.

Possible Fund Raising Exercise

The Board is also pleased to announce that on 2 April 2008, the Company has entered into the non-binding Term Sheet with an institutional investor in relation to the Possible Fund Raising Exercise.

The Possible Fund Raising Exercise, if materialises, will involve the issue of the Notes with principal amount of RMB250 million by the Company.

Shareholders of the Company and/or investors should note that the Proposed Acquisition and/or the Possible Fund Raising Exercise may or may not materialise, as no formally binding documentation have been executed between the relevant parties and discussions are still in progress.

Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the Company's shares.

This voluntary announcement is made pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Memorandum of Understanding

The board (the “**Board**”) of directors (the “**Directors**”) of Wing Hing International (Holdings) Limited (the “**Company**”) is pleased to announce that on 2 April 2008, Bless Luck International Limited (the “**Purchaser**”), a wholly owned subsidiary of the Company, has entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Cheung Oi Chun (the “**Vendor**”) as vendor for the sale and purchase of 70% of the entire issued share capital of Union Sense Development Limited (“**Union Sense**”), pursuant to which, subject to the formal sale and purchase agreement (the “**Sale and Purchase Agreement**”) to be entered into as stipulated under the MOU, the Purchaser has agreed to acquire 70% of the entire registered capital of Union Sense (the “**Proposed Acquisition**”) for a consideration of not more than HK\$400 million subject to further negotiations between the parties thereto.

The consideration shall be payable by the Purchaser in cash or by procuring the Company to allot and issue convertible notes (the “**Convertible Notes**”) and/or shares (the “**Consideration Shares**”) in the capital of the Company or a combination of any of the above.

Union Sense is a company incorporated in the British Virgin Islands and is principally engaged in the mining business in the People’s Republic of China (the “**PRC**”).

Under the MOU, both the Purchaser and the Vendor will proceed to negotiate for the Sale and Purchase Agreement within 90 days from the date of the MOU (or such later date to be agreed by the parties thereto).

It is also agreed that the Vendor will not, within 90 days from the date of the MOU, negotiate with any other third party for the Proposed Acquisition.

The Sale and Purchase Agreement will contain the following conditions:

- (1) the Purchaser being satisfied with the results of the due diligence review;
- (2) the shareholders of the Company passing at a special general meeting of the Company an ordinary resolution approving the Sale and Purchase Agreement and the transactions contemplated thereunder;
- (3) if necessary, the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Consideration Shares and the shares to be issued upon the exercising of the conversion rights attaching to the Convertible Notes;
- (4) the PRC legal opinion (in form and substance satisfactory to the Purchaser) to be issued by a firm of PRC legal advisers acceptable to the Purchaser covering such matters which are relevant to the Sale and Purchase Agreement and the transactions contemplated thereunder being obtained; and
- (5) completion of fund raising exercise(s) of the Company in such manner as the Company may approve.

To the best of the Directors' knowledge, having made all reasonable enquiries, each of Union Sense and its ultimate beneficial owner, the Vendor, is a third party, which is independent of and not connected with the Company, its Directors, chief executive or substantial shareholders or any of its subsidiaries or their respective associates (as defined in the Listing Rules).

The Proposed Acquisition, which if materialises, may constitute a notifiable transaction on the part of the Company under the Listing Rules. Further announcements will be made by the Company regarding the Proposed Acquisition as and when appropriate in compliance with the Listing Rules.

Possible Fund Raising Exercise

The Board is also pleased to announce that on 2 April 2008, the Company has entered into a non-legally binding term sheet (the "**Term Sheet**") with an institutional investor in relation to a possible fund raising exercise (the "**Possible Fund Raising Exercise**") of the Company.

The Possible Fund Raising Exercise, if materialises, will involve the issue of senior secured convertible notes (the "**Notes**") with principal amount of RMB250 million by the Company.

Shareholders of the Company and/or investors should note that the Proposed Acquisition and/or the Possible Fund Raising Exercise may or may not materialise, as no formally binding documentation have been executed between the relevant parties and discussions are still in progress.

Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the Company's shares. Further announcement(s) will be made by the Company as and when appropriate regarding to any material developments to the Proposed Acquisition and/or Possible Fund Raising Exercise.

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

Hong Kong, 2 April 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, Mr. Chan Wai Keung, Ivan and Ms. Leung Pui Kwan, and the independent non-executive Directors are Mr. Wong Lit Chor, Alexis, Mr. Leung Wai Cheung and Mr. Hui Wah Tat Anthony.