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WING HING INTERNATIONAL (HOLDINGS) LIMITED



(Incorporated in Bermuda with limited liability)

(Stock Code: 621)

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 27 January 2011. An aggregate of 346,000,000 Placing Shares, representing approximately 15.74% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares as at the date of this announcement, have been successfully placed to not fewer than six places at the Placing Price of HK\$0.40 per Placing Share.

Reference is made to the announcement of the Company dated 18 January 2011 (the “**Announcement**”) in relation to the Placing. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

Completion of the Placing

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 27 January 2011 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 346,000,000 Placing Shares, representing approximately 15.74% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares as at the date of this announcement, have been successfully placed to not fewer than six places, at the Placing Price of HK\$0.40 per Placing Share. The net proceeds from the Placing are approximately HK\$135.5 million.

The table below sets out the changes to the shareholding structure of the Company as a result of completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate Percentage (%)</i>	<i>No. of Shares</i>	<i>Approximate Percentage (%)</i>
Cheever Capital Management (Asia) Limited (<i>Note 1</i>)	103,000,000	5.56	128,000,000	5.82
Newly Rich International Overseas Limited (<i>Note 2</i>)	29,180,000	1.58	29,180,000	1.33
Zhang Lan (<i>Note 2</i>)	87,500,000	4.72	87,500,000	3.98
Other public Shareholders	1,632,229,600	88.14	1,632,229,600	74.27
Other places	—	—	321,000,000	14.60
Total	<u>1,851,909,600</u>	<u>100.00</u>	<u>2,197,909,600</u>	<u>100.00</u>

Notes:

1. Cheever Capital Management (Asia) Limited is wholly-owned by Cheung Siu Chung. Hence, Cheung Siu Chung is deemed to be interested in the Shares held by Cheever Capital Management (Asia) Limited for the purpose of SFO.
2. Newly Rich International Overseas Limited is wholly-owned by Cheever Asia Growth Fund Limited which in turn is owned as to 50% by Cheung Siu Chung and 50% owned by Zhang Lan. Hence, Cheung Siu Chung and Zhang Lan are deemed to be interested in the Shares held by Newly Rich International Overseas Limited for the purpose of SFO.

By order of the Board
Wing Hing International (Holdings) Limited
Li Hok Yin
Chairman

Hong Kong, 27 January 2011

As at the date of this announcement, the Board comprises six directors. The executive directors are Mr. Li Hok Yin, Ms. Cheung Pak Sum and Mr. Shen Junchen. The independent non-executive directors are Mr. Chui Man Lung, Everett, Mr. Hui Wah Tat, Anthony and Mr. Li Kam Chung.